

Charity registration number 513212 (England and Wales)

Company registration number 01590354

HUDDERSFIELD LIGHT OPERA COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

HUDDERSFIELD LIGHT OPERA COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	C M Brearley S M Collins S E Ward E McKenna R Cook
Secretary	S M Collins
Charity number (England and Wales)	513212
Company number	01590354
Registered office	2nd Floor, Mulegate Albert Mills Albert Street Huddersfield HD1 3PZ
Independent examiner	Daniel McAllister FCA c/o Simpson Wood Limited Bank Chambers Market Street Huddersfield HD1 2EW
Bankers	CAF Bank Ltd West Mailing Kent ME19 4TA
Solicitors	Ridley & Hall Legal Limited Queens House 35 Market Street Huddersfield West Yorkshire HD1 2HL

HUDDERSFIELD LIGHT OPERA COMPANY

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HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The directors present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

To promote, maintain, improve, and advance education by encouraging and promoting the arts of drama, dance, singing and music.

Public benefit

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

Two shows were held this year:
Pantomime - Red Riding Hood
Main show - The Hunchback of Notre Dame

Achievements and performance

Significant activities and achievements against objectives

The directors of the company were very happy to have had 2 very successful productions during 2024.

This year our pantomime sponsors - The Huddersfield Giants – decided at the last minute once again to not perform with the company, it was therefore decided to go ahead with an additional adult performance instead – which proved to be very popular, raising more revenue than a sponsored performance.

The annual main show The Hunchback of Notre Dame was a difficult challenge artistically, but the directors were extremely happy with the production, which although was not supported as expected, the company worked extremely hard showing its artistic versatility.

This year the company has invested in additional secondary double glazing at its premises which in time will save on energy bills and ensuring a more comfortable environment for its activities.

The company has once again been successful in claiming Theatre Tax Relief for the past year.

Financial review

The charity had a net deficit for the year of £5,972 and at the yearend had an accumulated fund of £84,212 together with the foundation fund of £4,276.

In order to secure and obtain substantial discounts on the production costs it is necessary to make large deposits and the charity's reserves are used for this purpose.

Structure, governance and management

The charity was formed as a company limited by guarantee on 9 October 1981.

The directors who served during the year and up to the date of signature of the financial statements were:

C M Brearley
S M Collins
S E Ward
E McKenna
R Cook

HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Recruitment and appointment of trustees

The directors are all nominees of the Huddersfield Light Opera Company. One third of the directors retire each year and are elected by members at the annual general meeting.

This year the following directors retire by rotation and offer themselves for re-election:

S E Ward
R A Cook

The directors have wide powers of investment.

The directors are satisfied that the charity's assets are available and adequate to fulfil its obligations.

The directors' report was approved by the Board of Directors.

C M Brearley
Director



7 March 2025

HUDDERSFIELD LIGHT OPERA COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF HUDDERSFIELD LIGHT OPERA COMPANY

I report to the directors on my examination of the financial statements of Huddersfield Light Opera Company (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the directors of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

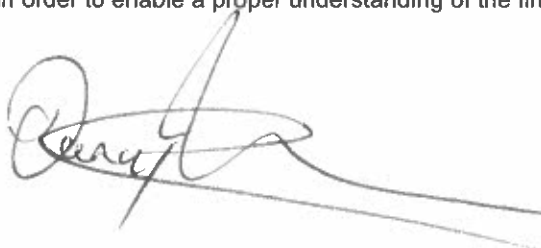
Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Daniel McAllister FCA
c/o Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW
7 March 2025



HUDDERSFIELD LIGHT OPERA COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	2,690	3,792
Charitable activities	3	105,871	114,468
Other trading activities	4	525	675
Investments	5	1,525	514
Other income	6	23,024	9,644
Total income		<u>133,635</u>	<u>129,093</u>
Expenditure on:			
Charitable activities	7	<u>139,607</u>	<u>132,751</u>
Total expenditure		<u>139,607</u>	<u>132,751</u>
Net expenditure and movement in funds		(5,972)	(3,658)
Reconciliation of funds:			
Fund balances at 1 July 2023		<u>94,460</u>	<u>98,118</u>
Fund balances at 30 June 2024		<u>88,488</u>	<u>94,460</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HUDDERSFIELD LIGHT OPERA COMPANY

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		2,084		2,524
Current assets					
Stocks	14	100		100	
Debtors	15	16,570		15,923	
Cash at bank and in hand		71,508		77,614	
		88,178		93,637	
Creditors: amounts falling due within one year	16	(1,774)		(1,701)	
Net current assets			86,404		91,936
Total assets less current liabilities			88,488		94,460
The funds of the charity					
Unrestricted funds	17		88,488		94,460
			88,488		94,460

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 7 March 2025


C M Brearley
Director

Company registration number 01590354 (England and Wales)

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Huddersfield Light Opera Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, Mulegate, Albert Mills, Albert Street, Huddersfield, HD1 3PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as liabilities are incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% on cost
Sound and electrics	25% on cost
Costumes	33% on cost

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 the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity 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 creditors and bank loans 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	2024	2023
	£	£
Donations and gifts	397	2,337
Membership fees	2,293	1,455
	<u>2,690</u>	<u>3,792</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Charitable activities

	Pantomime	Main show	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Ticket sales	60,338	39,085	99,423	107,556
Programme sales	1,646	1,392	3,038	2,921
Sundry income	-	570	570	271
Programme adverts	-	1,150	1,150	1,900
Raffles	869	821	1,690	1,820
	<u>62,853</u>	<u>43,018</u>	<u>105,871</u>	<u>114,468</u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Sponsorships and social lotteries	<u>525</u>	<u>675</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>1,525</u>	<u>514</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Theatre tax relief	<u>22,824</u>	<u>9,609</u>
Sundry other income	<u>200</u>	<u>35</u>
	<u>23,024</u>	<u>9,644</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

7 Expenditure on charitable activities

	Pantomime	Main Show	Support costs	Total	Pantomime	Main Show	Support costs	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Direct costs								
Advertising	2,692	1,404	-	4,096	769	2,417	-	3,186
Carriage	3,545	3,243	-	6,788	3,943	2,841	-	6,784
Costumes	1,994	5,065	-	7,059	2,289	6,026	-	8,315
Fees & expenses	3,100	3,350	-	6,450	2,800	2,900	-	5,700
Insurance	1,000	1,000	-	2,000	1,000	1,000	-	2,000
Musical scores	136	2,361	-	2,497	169	955	-	1,124
Orchestra	-	6,007	-	6,007	600	3,800	-	4,400
Rent - Theatre	13,612	12,467	-	26,079	13,561	12,547	-	26,108
Royalties	1,064	9,344	-	10,408	880	11,321	-	12,201
Staging, lighting, scenery, sound and directors costs	17,303	16,320	-	33,623	17,129	18,981	-	36,110
Make up, props, and the hire of clothing	639	763	-	1,402	294	603	-	897
Sundry expenses	1,264	941	-	2,205	1,109	1,901	-	3,010
Other charitable expenditure	-	760	-	760	-	-	-	-
	<u>46,349</u>	<u>63,025</u>	<u>-</u>	<u>109,374</u>	<u>44,543</u>	<u>65,292</u>	<u>-</u>	<u>109,835</u>
Share of support and governance costs (see note 8)								
Support	-	-	25,500	25,500	-	-	19,942	19,942
Governance	-	-	4,733	4,733	-	-	2,974	2,974
	<u>46,349</u>	<u>63,025</u>	<u>30,233</u>	<u>139,607</u>	<u>44,543</u>	<u>65,292</u>	<u>22,916</u>	<u>132,751</u>
Analysis by fund								
Unrestricted funds - general	<u>46,349</u>	<u>63,025</u>	<u>30,233</u>	<u>139,607</u>	<u>44,543</u>	<u>65,292</u>	<u>22,916</u>	<u>132,751</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Support costs allocated to activities

	Support costs 2024 £	Total 2023 £
Depreciation	944	1,130
Cleaning and waste disposal	509	1,294
Electricity	3,498	1,792
Insurance	1,139	843
Rates and water	170	45
Rent	13,972	12,334
Repairs	3,669	-
Subscriptions	255	240
Printing, postage and stationery	175	46
Sundry expenses	565	2,218
Internet costs	604	-
Governance	4,733	2,974
	<u>30,233</u>	<u>22,916</u>

Governance costs comprise:	2024 £	2023 £
Accountancy	4,657	2,895
Bank charges	76	79
	<u>4,733</u>	<u>2,974</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,584	1,440
Depreciation of owned tangible fixed assets	944	1,130
	<u>1,584</u>	<u>1,440</u>

10 Directors

Directors (or any persons connected with them) receiving any remuneration or benefits from the charity during the year are as follows:

C Brearley received honoraria totalling £600 in recognition of his work as producer of the Pantomime and £900 of the main show. (2023 - £600 for Pantomime and £900 for the main show).

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
5	5

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

No Corporation Tax is payable on the result for the year 2024 (2023 - Nil)

13 Tangible fixed assets

	Fixtures and fittings £	Sound and electrics £	Costumes £	Total £
Cost				
At 1 July 2023	6,351	4,993	618	11,962
Additions	504	-	-	504
At 30 June 2024	6,855	4,993	618	12,466
Depreciation and impairment				
At 1 July 2023	4,621	4,199	618	9,438
Depreciation charged in the year	745	199	-	944
At 30 June 2024	5,366	4,398	618	10,382
Carrying amount				
At 30 June 2024	1,489	595	-	2,084
At 30 June 2023	1,730	794	-	2,524

14 Stocks

	2024 £	2023 £
Raw materials and consumables	100	100

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	-	427
Prepayments and accrued income	16,570	15,496
	<u>16,570</u>	<u>15,923</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	<u>1,774</u>	<u>1,701</u>

17 Unrestricted funds

The income funds of the charity includes the designated fund of £4,276 which was created upon the transfer of assets when the charity became a limited company.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Designated fund	4,276	-	-	4,276
General funds	90,184	133,635	(139,607)	84,212
	<u>94,460</u>	<u>133,635</u>	<u>(139,607)</u>	<u>88,488</u>

Previous year:

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
Designated fund	4,276	-	-	4,276
General funds	93,842	129,093	(132,751)	90,184
	<u>98,118</u>	<u>129,093</u>	<u>(132,751)</u>	<u>94,460</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).