

The Godalming Operatic Society

**Report of the Trustees and
Financial Statements**

**for the Year Ended
31 March 2024**

**for
The Godalming Operatic Society**

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for the Year Ended 31 March 2024**

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The Godalming Operatic Society

Trustees and Advisors for the year ended 31st March 2024

VICE PRESIDENT:	Linda Scanlon
TRUSTEES:	S Wilson Hon Chairman (resigned 19/06/23) L Power Hon Chairman (appointed 19/06/23) M Bright Hon Secretary A Plummer Hon Treasurer K Bare Hon Business Manager J O'Regan (Resigned 19/06/23) S Peacock (Resigned 19/06/23) C Howard S Lavender J Parkinson Z Avern (Appointed 19/06/23) T Dutton (Appointed 19/06/23)
REGISTERED CHARITY NO:	802888
INDEPENDENT EXAMINER:	A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA A J Bennewith & Co Upper Ground Floor 18 Farnham Road Guildford Surrey GU1 4XA
BANKERS:	Lloyds TSB Bank plc 49, High Street Godalming Surrey GU7 1AT
PRINCIPAL OFFICE:	Cherrytree Cottage Woodhouse Lane Holmbury St Mary Dorking RH5 6NN

The Godalming Operatic Society

Trustees' Report for the year ended 31st March 2024

The trustees have adopted the provisions of 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 2015).

Reference and administrative information

The charity is registered with the Charity Commission under charity number 802888. The trustees, executive officers, address of the charity and professional advisers are as listed on page 1.

Structure Governance and Management

Godalming Operatic Society was formed in 1924 and by a Deed dated 15 May 1989, was constituted as a registered charity. Its members are comprised of those who have paid the annual subscription or who have been elected honorary members at a General Meeting. All trustees are members themselves and form the General Committee. The General Committee have absolute discretion to reject an application for membership, or to exclude an existing member.

Trustee meetings and conduct

The chairman is in charge of the day to day running of the society. Decisions on day to day matters are proposed by the chairman and voted on by the trustees at trustee meetings but certain key decisions are decided by members vote at the annual general meeting or an extraordinary general meeting. The trustees consider that their combined experience is sufficient to allow them to properly conduct the charity's affairs.

Appointment and recruitment of new Trustees

All trustees including new trustees are nominated and subsequently voted into office each year at the Annual General Meeting by the members. New trustees are taught their responsibilities at regularly held trustees meetings and receive a copy of the previous year's annual report and accounts.

Objects and Activities

The charitable 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 and in particular (but without prejudice to the generality of the foregoing) to promote public interest in and knowledge of the works of W S Gilbert and Arthur Sullivan".

In furtherance of the Society's objects and for the public benefit the Society presents a main show each year, normally at the end of February, featuring one of the works of Gilbert & Sullivan. Ticket prices are kept at a level sufficient to cover costs and concessions are offered to senior citizens, children and wheelchair users.

The Trustees believe that it is important to perform the less well known G&S operas as well as the more popular ones. Thus the aim is to make a surplus on the more popular shows to cover a likely deficit on the less popular ones.

In addition to the main Winter show, the Society normally presents one or more performances on a smaller scale in the Summer months. Sometimes these are free to the Public or are performed at venues such as old people's homes.

Our members volunteer their services as performers for the public benefit without payment. Occasionally it is necessary to employ an outside professional to fulfil a specific role.

The trustees have had due regard to the public benefit guidance issued by the Charity Commission in deciding what activities to undertake.

The Godalming Operatic Society
Trustees' Report
for the Year Ended 31st March 2024

Achievements and Performance

The first main event of this financial year was our Summer production, *Midsummer Music*, which was held in June 2023 and was judged a great success by members and audience alike. It returned a surplus of £945.

In September, the Society restarted rehearsals for *Patience*, one of the lesser known G&S operettas. The production took place in February 2024 to great acclaim. Unfortunately, audience numbers were only about three quarters of those for the 'more popular' *Pirates of Penzance* in 2023, and the production made a deficit of £10,541.

Fortunately, donations from Patrons of the Society, together with membership and show subscriptions in addition to bank interest, helped redress the balance and resulted in a small surplus for the year.

We are now starting our centenary year. The Society was founded in 1924 with its first production of *The Yeomen of the Guard* being performed in February 1925. We plan to celebrate the centenary with a production of *The Yeomen of the Guard* in February 2025. We will also be performing a centenary Summer Concert in June 2024 and we have been asked to sing at a number of other smaller events.

Financial review

The Society had a net surplus of £78 from normal activities for the year ended 31 March 2024. As a result of the annual surplus, year-end reserves stood at £122,783.

Reserves policy

The Society has a policy of maintaining reserves at a level sufficient to cover expenditure on the following February show. Expenditure on a show can be upwards of £45,000 and the Trustees aim for ticket sales and related income on average to exceed expenditure, covering deficits on historically less popular shows with surpluses on more popular ones. The Trustees also aim to minimise costs and to optimally promote shows so as to maximise the surplus/minimise the deficit on each show. Reserves are monitored throughout the year by the Treasurer through the maintenance of bank records and the preparation of annual accounts prepared on an accruals basis. From time to time the members agree to repeat the February show in a festival later in the year. When this happens the reserves are reviewed to ensure that they are sufficient to cover festival costs and the cost of the subsequent February show.

M Bright
Secretary

Date

The Godalming Operatic Society

Independent Examiner's Report to the Trustees of The Godalming Operatic Society

I report to the charity trustees on my examination of the accounts of The Godalming Operatic Society (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

A J Bennewith FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

The Godalming Operatic Society

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted funds	
		2024	2023
		£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
- Activities for generating funds	3	1,730	3,022
- Investment income	3	4,075	1,054
Incoming resources from charitable activities			
Extraordinary donation	2	50,732	59,699
	2	0	50,000
TOTAL INCOMING RESOURCES		<u>56,537</u>	<u>113,775</u>
RESOURCES EXPENDED			
- Costs of activities for generating funds	5	729	603
-Charitable activities	4	52,659	49,989
-Other	6	3,071	2,532
TOTAL RESOURCES EXPENDED		<u>56,459</u>	<u>53,124</u>
NET MOVEMENT IN FUNDS	8	<u>78</u>	<u>60,651</u>
RECONCILIATION OF FUNDS			
TOTAL FUNDS BROUGHT FORWARD		122,705	62,054
TOTAL FUNDS CARRIED FORWARD		<u>122,783</u>	<u>122,705</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Godalming Operatic Society

Balance Sheet as at 31 March 2024

	Notes	Unrestricted Funds			
		2024		2023	
		£	£	£	£
CURRENT ASSETS					
Stocks					
Orchestral scores (bound)		2,400		2,400	
Stamps held		456		693	
Sundry debtors and prepayments		3,232		2,767	
Short term investment		99,943		95,899	
Cash at bank:					
Current account (total £15,835)					
Current account (General)		13,960		18,162	
Current account (Social Committee ringfenced)		1,875		2,181	
Savings account		1,046		1,035	
		<u>122,912</u>		<u>123,137</u>	
CREDITORS: Amount due within one year					
Creditors and accruals		<u>129</u>		<u>432</u>	
NET CURRENT ASSETS			122,783		122,705
NET ASSETS			<u>122,783</u>		<u>122,705</u>
UNRESTRICTED FUNDS					
General Fund			122,783		122,705
Total Unrestricted Funds			<u>122,783</u>		<u>122,705</u>

These accounts were approved by the Trustees

L Power

M Bright

A Plummer

Date

The Godalming Operatic Society

Notes to the Financial Statements for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

a) Accounting convention

The financial statements are prepared on an accruals basis.

b) Incoming resources

Income from productions is included in the period in which the relevant show takes place; investment income is included as receivable; donations and legacies are included as received, subscription income is included in the Statement of Financial Activities in the period to which it relates. Tax credits receivable in respect of Gift-aid donations are included with their respective incoming resource.

c) Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis; inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Costs associated with the production of shows are included under charitable activities. Other costs comprise those costs incurred in the running of the charity itself as an organisation.

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Annual show Income	37,796	47,006
Summer production income	3,472	5,557
Members annual subscriptions	2,172	1,660
Tax recoverable	1,996	1,472
Donations	5,264	4,004
Extraordinary donation	0	50,000
Sundry income	32	0
	50,732	109,699

3. ACTIVITIES FOR GENERATING FUNDS

	2024	2023
	£	£
Social Committee	434	916
Interval raffles	1,296	2,106
Investment income	4,075	1,054
	5,805	4,076

4. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Show expenditure	49,347	43,175
Summer production expenditure	3,312	6,814
	52,659	49,989

The Godalming Operatic Society

Notes to the Financial Statements for the Year Ended 31 March 2024

5. COST OF ACTIVITIES FOR GENERATING FUNDS	2024	2023
	£	£
Social Committee	729	603
	<u>729</u>	<u>603</u>

6. OTHER	2024	2023
	£	£
Insurance	1,530	1,009
Subscriptions	280	102
Venue hire	40	0
Stationery & comms	0	835
Independent Examiner	480	480
Bank charges	22	19
Publicity	25	70
Sundries	694	17
	<u>3,071</u>	<u>2,532</u>

7. TRUSTEES REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in the year. Expenses totalling £2,427 (2023: £2,650) were reimbursed to three (2023: six) of the trustees for sundry expenses during the year.

8. NET MOVEMENT IN FUNDS	2024	2023
	£	£
Net surplus/(deficit) from annual shows	(10,541)	5,429
Net surplus/(deficit) from summer productions	946	(749)
Net surplus/(deficit) on general activities	9,968	5,658
Net surplus on extraordinary donation	0	50,000
Net surplus/(deficit) on Social Committee	(295)	313
	<u>78</u>	<u>60,651</u>
Brought forward funds	122,705	62,054
Carried forward funds	<u>122,783</u>	<u>122,705</u>

The Godalming Operatic Society

**Income and Expenditure from Annual Shows
for the Year Ended 31st March 2024**

	Patience 2024	Pirates 2023
	£	£
INCOME		
Ticket sales	32,660	42,409
Show subscriptions	2,145	1,435
Programme sales	1,494	1,833
Programme advertising	435	620
DVD sales	1,042	709
Interval raffles	1,010	1,598
Sundry income	20	0
	<u>38,806</u>	<u>48,604</u>
EXPENDITURE		
Costumes and wardrobe	3,611	2,763
Scenery and props	3,390	2,002
Lighting, sound and video projection	960	960
Hire of halls	13,421	12,327
Stage Director	1,800	1,650
Musical Director	2,750	2,500
Accompanist	1,995	2,135
Orchestra	13,875	13,075
Publicity	1,239	852
Programme printing	1,101	1,082
Communications	453	13
Ticket commission	2,780	1,936
DVD purchases	980	693
Music stand hire	372	355
Bank charges	52	56
Piano hire and tuning	75	75
Gifts and gratuities	0	257
Scores	119	0
Performance fee	0	138
Catering	301	272
Sundries	73	34
	<u>49,347</u>	<u>43,175</u>
SURPLUS / (DEFICIT)	<u>(10,541)</u>	<u>5,429</u>

This page does not form part of the statutory financial statements

The Godalming Operatic Society

**Income and Expenditure from Summer Productions
for the Year Ended 31st March 2024**

	2024	2023
	£	£
INCOME		
Ticket sales	2478	4,667
Show Subs	875	580
DVD sales	0	60
Raffle	286	508
Bar	119	0
Donations	500	250
	<u>4,258</u>	<u>6,065</u>
EXPENDITURE		
Orchestra	0	2400
Hire of Halls	863	1,464
Scenery & Props	72	180
Costumes & Wardrobe	75	74
Musical Director	715	550
Accompanist	980	960
Score Hire	0	277
Catering	0	27
Bank Charges	17	47
Lighting	0	504
Publicity	146	215
Stationery/comms	299	0
Ticket commission	145	84
Sundries	0	32
	<u>3,312</u>	<u>6,814</u>
SURPLUS / (DEFICIT)	<u>946</u>	<u>(749)</u>

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The Godalming Operatic Society

**General Income and Expenditure Account
for the Year Ended 31st March 2024**

	2024	2023
	£	£
INCOME		
Members annual subscriptions	2,172	1,660
Patrons annual subscriptions	4,403	3,382
Donations	361	622
Extraordinary donation	0	50,000
Interest received	4,075	1,054
Tax recoverable	1,996	1,472
DVD sales	22	0
Sundry income	10	0
	<u>13,039</u>	<u>58,190</u>
EXPENDITURE		
Insurance	1,530	1,009
Subscriptions	280	102
Stationery & comms	0	835
Publicity	25	70
Venue hire	40	0
Scenery & props	348	0
Bank charges	22	19
Independent Examiner	480	480
Sundries	346	17
	<u>3,071</u>	<u>2,532</u>
SURPLUS / (DEFICIT)	<u>9,968</u>	<u>55,658</u>

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The Godalming Operatic Society

**Social Committee Account
for the Year Ended 31st March 2024**

	2024	2023
	£	£
INCOME		
Event income	434	576
Social subscriptions	0	340
	<u>434</u>	<u>916</u>
EXPENDITURE		
Venue hire	165	90
Accompanists	0	75
Bank Charges	14	7
Catering	390	296
Gifts & gratuities	160	30
Sundry expenditure	0	105
	<u>729</u>	<u>603</u>
SURPLUS / (DEFICIT)	<u>(295)</u>	<u>313</u>

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