

KING'S LYNN OPERATIC AND DRAMATIC SOCIETY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

Charity Number 1057866

STEPHENSON SMART (EAST ANGLIA) LIMITED
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY

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KINGS LYNN OPERATIC AND DRAMATIC SOCIETY

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 30 APRIL 2021

Registered Charity No: 1057866

Address: 6 - 8 St Georges Court Yard
King Street
King's Lynn
Norfolk
PE30 1ET

Telephone: 07786 548481

Trustees: David Nash
Margaret Fox
James Morgan

Officers: Margaret Fox (Vice President/Honorary Social Secretary)
David Nash (Chair)
Paul Howe (Vice Chair/Honorary Members/Patrons Secretary)
Jennifer Coleman (Honorary Treasurer)
Abbey Johnson (Honorary Secretary)
Robert Stevens (Business Manager)
Hayley Dennis
Grace Burton
Robert Stevens

Bankers: Barclays Bank Plc
King's Lynn
Leicestershire
LE87 2BB

Scottish Widows Bank
67 Morrison Street
Edinburgh EH3 8YJ

Independent examiner Mr Dan Jastrzebski ACA CTA
Stephenson Smart (East Anglia) Limited
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY
TRUSTEES' ANNUAL REPORT
YEAR ENDED 30 APRIL 2021

The Trustees present their Report and the Financial Statements of the Charity for the year ended 30th April 2021.

PRINCIPAL OBJECTIVES

The principal objectives of Kings Lynn Operatic and Dramatic Society are to educate the public in the dramatic and operatic arts, and to further the development of public appreciation and taste in the said arts. These objectives were agreed in the first Annual general Meeting and agreed with the Charity Commissioners.

We aim to achieve these objectives by organising operatic and dramatic performances.

The Charity is an unincorporated Association governed by a Trust Deed dated 22nd May 1972.

REVIEW OF EVENTS AND RESULTS

No performances took place during the current year due to COVID-19 pandemic restrictions.

Amateur actors and dancers all contribute to the performances and they do not receive any remuneration.

The Society has gained a financial surplus in the year. The surplus has increased from a £1,235 deficit in the year ended 30th April 2020 to £19,339 surplus in the current year.

The trustees have complied with their duty within the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

RESERVES AND RISKS

King's Lynn Operatic and Dramatic Society defines its Reserves as the value of those assets over and above those which are required for it to meet its current commitments and planned expenditure. The current level of Reserves is £41,057 and is considered to be adequate.

These reserves are held for the purpose of future events and performance expenditure.

The trustees consider the most significant risk to the charity is the legal liability to the actors and public. Although this risk only extends to the charity's own premises. The charity mitigates the risk by way of an insurance policy that covers all discernible risks.

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 APRIL 2021 (continued)

TRUSTEES AND ORGANISATIONAL MATTERS

The Trustees who served during the year were : -

David Nash
Margaret Fox
James Morgan

The charity is managed by a Board of Trustees. These Trustees are appointed by the membership as a whole at each Annual General Meeting.

The relevant skills and experience of new trustees are considered by the members at the Annual General Meeting in arriving at their vote by simple majority.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Jennifer Coleman - Honorary Treasurer

Date: 22nd February 2022

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 APRIL 2021

Notes	Headquarters Unrestricted Fund 2021 £	Social Committee Unrestricted Fund 2021 £	Importance of Being Ernest Unrestricted Fund 2021 £	Guys & Dolls Unrestricted Fund 2021 £	General Revenue Unrestricted Fund 2021 £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources							
Incoming resources from generated funds:							
Voluntary income 2a	83,105	-	-	-	2,366	85,471	870
Activities for generating funds 2b	-	55	-	-	-	55	1,722
Investment income 2c	-	-	-	-	1	1	-
Incoming Resources from charitable activities:							
Activities in furtherance of charity's objectives 2d	-	-	-	-	-	-	2,466
	83,105	55	-	-	2,367	85,527	5,058
Total Incoming Resources							
Resources Expended							
Costs of generating funds:							
Fundraising trading: cost of goods sold and other costs 3	66,188	-	-	-	-	66,188	4,922
Charitable activities 4	-	-	-	-	-	-	1,371
Governance costs 5	-	-	-	-	-	-	-
Total Resources Expended	66,188	-	-	-	-	66,188	6,293
Net Incoming Resources/(Resources Expended) before transfers	16,917	55	-	0	2,367	19,339	(1,235)
Transfers between funds	-	-	-	-	-	-	-
Net income resources/(resources expended) for the year (income / (expenditure))	16,917	55	0	0	2,367	19,339	(1,235)
Total funds at 1 May 2020						21,718	22,953
Designated funds						-	-
Total funds at 30 April 2021						41,057	21,718

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

All of the above amounts relate to continuing activities.

None of the above funds are designated or restricted.

The notes on pages 6 to 10 form part of these financial statements

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY

BALANCE SHEET

YEAR ENDED 30 APRIL 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	9		15,030		15,030
Current Assets					
Debtors	10	1,371		1,600	
Bank current account		24,696		5,461	
		<u>26,067</u>		<u>7,061</u>	
Creditors					
Amounts falling due within one year	11	<u>40</u>		<u>373</u>	
		40		373	
Net Current Assets			26,027		6,688
Net Assets			<u>41,057</u>		<u>21,718</u>
Funds					
Unrestricted accumulated surplus brought forward			21,718		22,953
(Deficit) / Surplus for year			<u>19,339</u>		<u>(1,235)</u>
Unrestricted Funds			41,057		21,718
Restricted Funds			-		-
Designated Funds			-		-
Total Funds	12		<u>41,057</u>		<u>21,718</u>

These financial statements were approved by the Trustees on
and signed on their behalf by:

Jennifer Coleman
Honorary Treasurer

Date: 22nd February 2022

The notes on pages 6 to 10 form part of these financial statements

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice: *Accounting and Reporting By Charities* preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and the Charities Act 2011.

Incoming resources

Incoming resources are apportioned to the category most appropriate for their class. Incoming resources from ticket sales are included when performance takes place. Donations and subscriptions are recognised in full in the Statement of Financial Activities in the year in which they are receivable. No income is shown net of expenditure.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is legal or constructive obligation to pay for expenditure. The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT. Expenses are apportioned where necessary. Charitable activities costs are those costs incurred directly in respect of expenditure on the objects of the Charity. These are allocated directly to each project on an actual cost basis. Governance costs are those incurred in connection with administration of the Charity.

Tangible fixed assets and depreciation

Individual assets costing £100 or more are capitalised at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:-

Freehold Property	Nil
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Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2021 (continued)

	Headquarters Unrestricted Fund 20201	Social Committee Unrestricted Fund 20201	Importance of Being Ernest Unrestricted Fund 20201	Guys & Dolls Unrestricted Fund 20201	General Revenue Unrestricted Fund 20201	Total Funds 2021	Total Funds 2020
2. Incoming resources	£	£	£	£	£	£	£
a) Donations, legacies and similar							
Donations	-	-	-	-	1,296	1,296	200
Subscriptions	-	-	-	-	1,070	1,070	670
Grant	83,105	-	-	-	-	83,105	-
	83,105	-	-	-	2,366	85,471	870
b) Activities for generating funds	£	£	£	£	£	£	£
Programme advertisements	-	-	-	-	-	-	500
Refreshments	-	-	-	-	-	-	-
Room hire received	-	-	-	-	-	-	895
Car boot takings	-	55	-	-	-	55	-
Other receipts	-	-	-	-	-	-	327
	-	55	-	-	-	55	1,722
c) Investment income	£	£	£	£	£	£	£
Interest	-	-	-	-	1	1	-
	-	-	-	-	1	1	-
d) Activities in furtherance of of charity's objectives	£	£	£	£	£	£	£
Ticket sales	-	-	-	-	-	-	2,220
Programme sales	-	-	-	-	-	-	246
	-	-	-	-	-	-	2,466
	83,105	55	-	-	2,367	85,527	5,058

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2021 (continued)

	Headquarters Unrestricted Fund 2021	Social Committee Unrestricted Fund 2021	Importance of Being Ernest Unrestricted Fund 2021	Guys & Dolls Unrestricted Fund 2021	Stepping Out Unrestricted Fund 2021	General Revenue Unrestricted Fund 2021	Total Funds 2021	Total Funds 2020
3. Cost of generating funds	£	£	£	£		£	£	£
Post, telephone and admin	-	-	-	-	-	-	-	72
Insurance	1,946	-	-	-	-	-	1,946	1,574
NODA membership	-	-	-	-	-	-	-	163
Gas	531	-	-	-	-	-	531	1,110
Electricity	574	-	-	-	-	-	574	1,358
Water and sewage	218	-	-	-	-	-	218	190
Maintenance and replacement	57,344	-	-	-	-	-	57,344	355
Sundry	5,575	-	-	-	-	-	5,575	100
	66,188	-	-	-	-	-	66,188	4,922
4. Cost of activities in furtherance of charitable objectives	£	£	£	£	£	£	£	£
Direct costs allocated to activities								
Venue hire	-	-	-	-	-	-	-	-
Box office commission	-	-	-	-	-	-	-	-
Royalties and licences	-	-	-	-	-	-	-	640
Credit card charges	-	-	-	-	-	-	-	-
Costumes	-	-	-	-	-	-	-	-
Props	-	-	-	-	-	-	-	-
Production costs	-	-	-	-	-	-	-	283
	-	-	-	-	-	-	-	923
Support costs allocated to activities								
Publicity	-	-	-	-	-	-	-	271
Programme printing	-	-	-	-	-	-	-	177
	-	-	-	-	-	-	-	448
Total costs of furtherance of charitable activities	-	-	-	-	-	-	-	1,371

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2021 (continued)

	Headquarters Unrestricted Fund 2021	Social Committee Unrestricted Fund 2021	Bunch of Amateurs Unrestricted Fund 2021	Spamalot Unrestricted Fund 2021	General Revenue Unrestricted Fund 2021	Total Funds 2021	Total Funds 2020
5. Governance costs	£	£	£	£	£	£	£
Auditors fees	-	-	-	-	-	-	-
Legal fees	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

6. Net incoming/(outgoing) resources for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	-	-
Auditors' fees for audit services	-	-
	-	-
7. Staff Costs and Numbers		
Salaries	-	-
Social Security	-	-
Pension costs	-	-
	-	-

Trustees are not remunerated. No expenses are reimbursed to Trustees.

All performers are volunteers and therefore do not receive remuneration.

8. Pension costs

The charity has no employees and therefore no pension scheme.

9. Tangible fixed assets

	Freehold Property £	Total £
Cost:		
At 1 May 2020	15,030	15,030
Additions	-	-
Disposals	-	-
At 30 April 2021	15,030	15,030
Depreciation:		
At 1 May 2020	-	-
Provision for the year	-	-
On disposals	-	-
At 30 April 2021	-	-
Net book value at 30 April 2020	15,030	15,030
Net book value at 30 April 2021	15,030	15,030

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2021 (continued)

10. Debtors

	2021	2020
	£	£
Debtors	120	350
Prepayments	1,251	1,250
	<u>1,371</u>	<u>1,600</u>

11. Creditors - amounts falling due within one year

	2021	2020
	£	£
Creditors	40	373
Taxes and social security costs	-	-
Accruals and deferred income	-	-
	<u>40</u>	<u>373</u>

12. Analysis of Net Assets between Funds

	Restricted Funds	Designated Funds	General Funds	Total
	£	£	£	£
Tangible fixed assets	-	-	15,030	15,030
Current assets	-	-	26,067	26,067
Current liabilities	-	-	40	40
	<u>-</u>	<u>-</u>	<u>41,057</u>	<u>41,057</u>

	Balance at 1.5.2020	Income Resources	Outgoing Resources	Transfers	Balance at 30.4.2021
	£	£	£	£	£
Restricted Fund	-	-	-	-	-
Designated Fund	-	-	-	-	-
General Fund	21,718	85,527	66,188	-	41,057
	<u>21,718</u>	<u>85,527</u>	<u>66,188</u>	<u>-</u>	<u>41,057</u>

13. Ultimate Controlling Party

The trustees are responsible for the running of the charity and consider themselves to be the controlling party.

KINGS LYNN OPERATIC AND DRAMATIC SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/MEMBERS OF KINGS LYNN OPERATIC AND DRAMATIC SOCIETY
ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021
SET OUT ON PAGES 4 to 10

CHARITY NO: 1057866

I report to the trustees on my examination of the financial statement of the above charity ("the Trust") for the year ended 30 April 2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's Financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners' Statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements 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 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.

Mr Dan Jastrzebski ACA CTA
Stephenson Smart (East Anglia) Limited
Chartered Accountants and Registered Auditors
22 – 26 King Street
King's Lynn
Norfolk
PE30 1HJ

Date: 22nd February 2022