



**Annual Report of the Trustees
and
Receipts and Expenditure Statement
of the
Dawlish Musical Theatre Company
(Registered Charity 1075119)**

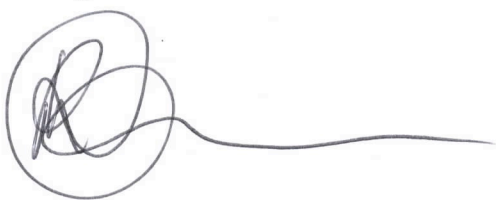
For the year ended 31/07/2024

Chairman
R.J. Walling

Bank
Lloyds Bank
Teignmouth Branch
PO Box 1000
BX1 1LT


Hon: Independent Examiner
Mr. M Smith (ACCA)
2 Sherwell Rise South
Torquay
TQ2 6NG

Signed Hon.Chairman:



21/2/25

Signed Hon. Treasurer



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21/02/2025

The Annual Report for the year 2024 of the Trustees of
Dawlish Musical Theatre Company

This report is produced by the Committee as trustees in accordance with the guidelines set out in "The Charities Act 2011"

The Company is managed by a governing committee as defined by the Constitution of the Dawlish Musical Theatre Company.

The trustees and committee were elected for the whole of 2023/24 unless otherwise shown and are as follows:

Trustees

Chairman	Mr R. J. Walling
Vice Chair	Ms D. Carr
Hon Production Secretary	Mr P. Spear
Hon Treasurer	Vacant (Ms D. Carr - part)
Hon Secretary	Ms L. Smith

General Committee

Ms H. Cridge
Mr S. Jackson
Ms E. Harvey
Ms N. Al Shawi-Dare
Ms L. Timms
Ms E. Chappell
Ms A. Tremlett (part)

The Company's objectives are: To educate the community in the dramatic and operatic arts and to further the development of public appreciation in performing arts. To support any charities or charitable purpose at the discretion of the committee.

Treasurers Report on the Receipts and Expenditure Statement - 2024

Overview

At the end of the Financial Year the DMTC Treasurers position was vacant. This report has therefore been prepared by the incoming Treasurer based on the records provided by Ms D. Carr who was caretaking the Treasurer's role at year end on behalf of the committee. The Treasurer would like to formally record his appreciation for the excellent quality of records that had been maintained and provided.

DMTC Treasurers Account

At the beginning of the financial year the DMTC Treasurers Account had a balance of £8,764 and closed with a balance of £12,086.

However this apparent improvement has to be considered against a 'Transfer In' of funds from the Business Instant Access Account of £40,000 and an exceptional expenditure for the purchase of Radio Mics for £29,336.

Business Instant Access Account

At the beginning of the financial year the Business Instant Access Account had a balance of £19,203 and closed with a balance of £64,609.

The account benefitted from the funds transferred in when the Investment Holdings previously held were liquidated and converted to cash. £84,459 was added to the account.

£40,000 was 'Transferred Out' to the DMTC Treasurers Account.

Interest of £946 was earned and retained within the account.

Maytham Store Account

At the beginning of the financial year the Maytham Store Account had a balance of £3495 and closed with a balance of £2715.

Old Mutual Wealth Account (Investments)

The holdings held externally and invested on behalf of the DMTC were liquidated and the resulting cash funds of £84,459 'Transferred In' to the Business Instant Access Account.

Summary of Financial Position

The Income and Expenditure Statement shows an indicated **excess of Income over Expenditure of £3,488**. This is somewhat misleading and only by considering all the financial accounts can the overall picture be ascertained.

Examination of the Balance Sheet shows:-

	Change in Value over the Year
DMTC Treasurers Account	£3,322.00
Business Instant Access Account	£45,406.00
Matham Store Account	-£780.00
Old Mutual Wealth Account	-£84,459.00
Net	-£36,511.00

Therefore DMTC has £36,511 less disposable cash than at the beginning of the financial year and no other financial assets. The purchase of Radio Mics somewhat clouds this picture. Removing their impact shows that there was an actual **excess of Expenditure over Income of £7,176**. DMTC's October show (Frozen) made a small loss of £99, The May show (Dead Ringer For Disco) made a significant loss of £5865.

The purchase of Radio Mics are assets to DMTC but Income and Expenditure Reports do not require such assets to be detailed. It should be noted however that the Radio Mics will reduce future show production costs as Radio Mic rental will be saved and hire of the Radio Mics to other Production companies should generate much needed income. This should offset expenditure for loss of interest, insurance, maintenance and storage. Reporting of future depreciation is not required but should be considered.

Outlook

There are adequate financial resources to maintain DMTC's activities and show production in the short term.

However, unless Income is increased to reverse the excess of Expenditure, in the long term DMTC's current financial model is unsustainable.

Prepared By:-

Mr R. Harbottle
Hon.Treasurer DMTC

Income and Expenditure Statement for the year 2023/24

General

	<u>Income</u>	<u>Expenditure</u>	
Membership Fees	527.00		
Money Tranferred In	40,000.00		
Noda Awards	320.00	400.00	
Social Events	555.54		
Maytham Store		414.41	
Insurance		860.43	
Ofcom Licence		168.00	
Noda Membership		199.00	
Purchase Radio Mics		29,335.96	
Radio Mic Repairs		128.00	
Radio Mic Storage		269.00	
Miscellaneous Expenses		16.00	
Accounting Package		325.16	
Interest Earned (Business Account)	946.44		
Payment Langstone Cliff (Maytham Account)		780.00	
Sub Total General	42,348.98	32,895.96	9453.02

Frozen

Card Payments	90.46		
Advertising	440.00		
Show Receipts	6,588.09		
Programs / Raffles	380.50	210.00	
Rehearsals		286.00	
Expenses		574.49	
Costumes		70.00	
Leaflets		77.00	
Banners		242.40	
Posters		11.40	
Lighting		1,000.00	
MTI Fee		1,647.00	
Professional Fees		1,000.00	
Sound and Light		2,080.01	
Radio Mikes		400.00	
Sub Total Frozen	7,499.05	7,598.30	-99.25

DRFD

Deposit	155.00		
Show Receipts	1,826.77		
Advertising	40.00		
Programs / Raffles	375.60		
Deposit		1,000.00	
Dawlish Rep		432.00	
Rehearsals		28.00	
Leaflets		56.00	
Banners		178.80	
Posters		74.40	
Costumes		543.40	
True LX		2,200.00	
Professional Fees		3,550.00	
Stage Hire		200.00	
Sub Total DRFD	2,397.37	8,262.60	-5,865.23

	<u>Income</u>	<u>Expenditure</u>	
Total For Year	52,245.40	48,756.86	3488.54

Bank Account Reconciliation and Balance Sheet for the year 2023/24

	Opening Balance	Add Income	Less Expenditure	Closing Balance	Change
DMTC Treasurers A/c	8763.71	51298.96	47976.86	12085.81	3322.10
Business Instant Access A/c	19202.94	85405.67	40000.00	64608.61	45405.67
Maytham Store A/c	3495.27	0.00	780.00	2715.27	-780.00
Old Mutual Wealth A/c	84459.00	0.00	84459.00	0.00	-84459.00
	115920.92	136704.63	173215.86	79409.69	-36511.23



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's
report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

THE DAWLISH MUSICAL THEATRE COMPANY

On accounts for the
period ended

31 July 2024

Charity no
(if any)

1075119

Set out on pages

Income & Expenditure, Statement of Funds

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period 1 August 2023 to 31 July 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 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Mark Smith

Date:

17 February 2025

Name:

Mark Smith

Relevant professional
qualification(s) or body
(if any):

ACCA

Address:

3 Sherwell Rise South, Torquay, TQ2 6NG

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

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October 2018

Give here brief details of any items that the examiner wishes to disclose.