

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Bridgwater Operatic Society

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 August 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 August 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society's objectives are to advance the education of the public in dramatic and operatic arts and to further the development of public appreciation and taste in the said arts.

Public benefit

The Society provides opportunities for members to experience training and also performance opportunities in the theatrical arts. The public benefit from having the opportunity to experience live theatrical art performances in the local area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Bridgwater Operatic society has been able to continue its run of good fortune being privileged to be able to stage Ian Flemings famous stage show 'Chitty Chitty Bang Bang' as our Spring production. It sold well and was well received by both our audiences and critics alike, it was however an expensive show to stage and despite strong ticket sales we were unable to recoup all of the large outlay and made a modest loss on the overall production. We were however able to take great pleasure in staging such a prestigious performance that few other amateur companies would be able to stage and to such a high standard and reminded ourselves that our primary 'raison de etre' was to produce art, and not to make money.

That said, no company can survive for long on dwindling revenues and it was therefore decided prudent to put on a smaller budget Autumn production at the recently refurbished Bridgwater Town Hall and a proposal was put to the committee to stage 'Elf, the musical' in December 2024. Shows at this time of year in Bridgwater are always a challenge as there is competition from not only carnivals and carnival concerts, but also a professional and local pantomime groups performing in the town. The show therefore did not sell quite as well as we had hoped but nevertheless was again very well received and should have made the society a small profit once the accounts are fully reconciled.

Our next big Spring production will be the Andrew Lloyd Webber smash hit 'Cats' with auditions due to take place shortly and rehearsals starting soon after Christmas for staging at the Macmillan in May of next year.

In other news, we again privileged to receive not one, but two Rosebowl nominations for our production of Chitty, and were very fortunate indeed to win the category 'best child in an adult production' for Heidi Issacs, a rising star of the future undoubtedly for her performance as Jemima Potts.

We have had a total of 4 resignations from the committee throughout the year from longstanding members and are very sorry to lose them, though all 4 remain as committed society members and friends. We are hoping to fill these vacancies at the AGM and will, I'm sure, be a huge asset to the society.

In conclusion, I remain confident that the society is in safe hands and financially stable for the foreseeable future.

FINANCIAL REVIEW

Reserves policy

All monies received by the treasurer shall be paid into the Society accounts as directed by the committee. All funds which in the opinion of the committee are available for investment shall be transferred or paid into the account of the Society at such bank or building society as the committee direct. The account shall hold a sufficient reserve so that any possible loss on future productions can be fully funded and that in addition, the society is able to meet its financial commitments for the following twelve months.

The reserves held at the year-end were £104,886 (2023 £116,563)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is governed by its constitution, which was adopted on 24 October 2001. The society is a registered charity number 1089254. The charitable status of the society was established on 7 November 2001.

The Society is run by the committee of management. All persons elected to the committee at the AGM become trustees of the Society. Further members may be co-opted but would not become trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1089254

Principal address

C/O 16 Esplanade
Burnham On Sea
Somerset
TA8 1BG

Trustees

M E Peters Chair
Miss G A Mear Trustee
A M Edwards Trustee
L White Trustee
J Tucker Trustee
Miss O Handal Trustee (resigned 11.12.23)
D R Baker Trustee
Mrs S I Baker Trustee
Miss L E Edwards Trustee (resigned 20.2.24)
A Pomeroy Trustee (deceased 6.10.23)
Ms K Williams Trustee
Mrs C Creedy Trustee (resigned 31.8.24)
Mrs S Creswick Trustee
Mrs J Baker Trustee (resigned 31.8.24)
Ms K Warren Trustee
T Louisiopoulos Trustee (resigned 2.10.23)
J Holliday (appointed 19.12.24)
Mrs R J Dolding (appointed 19.12.24)
N Priddle (appointed 19.12.24)
M J Dodden (appointed 19.12.24)
S R Lewin (appointed 19.12.24)

Independent Examiner

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF


Bankers

Lloyds Bank plc
25 Cornhill
Bridgwater
Somerset
TA6 3AY

Bridgwater Operatic Society

Report of the Trustees
for the Year Ended 31 August 2024

Approved by order of the board of trustees on 20 February 2025 and signed on its behalf by:


.....
M E Peters Trustee
MICHAEL DONNEN

Independent Examiner's Report to the Trustees of
Bridgwater Operatic Society

Independent examiner's report to the trustees of Bridgwater Operatic Society

I report to the charity trustees on my examination of the accounts of Bridgwater Operatic Society (the Trust) for the year ended 31 August 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 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 accounts to be reached.

Gavin Roberts (ACA FCCA)

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Date:07/05/2025.....

Bridgwater Operatic Society

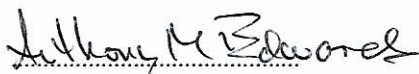
Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	31.8.24 Unrestricted funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		30	15
Charitable activities			
Presentation of musical shows		49,831	35,628
General Fundraising		1,264	855
Other trading activities	2	4,180	3,705
Investment income	3	342	173
Total		55,647	40,376
EXPENDITURE ON			
Charitable activities			
Presentation of musical shows		58,973	38,407
General Fundraising		8,352	11,835
Total		67,325	50,242
NET INCOME/(EXPENDITURE)		(11,678)	(9,866)
RECONCILIATION OF FUNDS			
Total funds brought forward		116,563	126,429
TOTAL FUNDS CARRIED FORWARD		104,885	116,563

Balance Sheet
31 August 2024

	Notes	31.8.24 Unrestricted funds £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	6	73,205	74,307
CURRENT ASSETS			
Stocks	7	-	250
Debtors	8	12,227	4,710
Cash at bank		27,685	37,881
		<u>39,912</u>	<u>42,841</u>
CREDITORS			
Amounts falling due within one year	9	(8,232)	(585)
NET CURRENT ASSETS		<u>31,680</u>	<u>42,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,885</u>	<u>116,563</u>
NET ASSETS		<u>104,885</u>	<u>116,563</u>
FUNDS	10		
Unrestricted funds		<u>104,885</u>	<u>116,563</u>
TOTAL FUNDS		<u>104,885</u>	<u>116,563</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



A M Edwards - Trustee

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 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 12.5% on cost
Fixtures and fittings	- 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Membership subscriptions	2,289	1,704
Fundraising	1,891	2,001
	<u>4,180</u>	<u>3,705</u>

3. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Interest receivable - trading	<u>342</u>	<u>173</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	15
Charitable activities	
Presentation of musical shows	35,628
General Fundraising	855
Other trading activities	3,705
Investment income	173
Total	<u>40,376</u>
EXPENDITURE ON	
Charitable activities	
Presentation of musical shows	38,407
General Fundraising	11,835
Total	<u>50,242</u>
NET INCOME/(EXPENDITURE)	(9,866)
RECONCILIATION OF FUNDS	
Total funds brought forward	126,429
TOTAL FUNDS CARRIED FORWARD	<u>116,563</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 September 2023 and 31 August 2024	<u>64,169</u>	<u>10,538</u>	<u>1,745</u>	<u>361</u>	<u>76,813</u>
DEPRECIATION					
At 1 September 2023	-	2,002	436	68	2,506
Charge for year	-	854	218	30	1,102
At 31 August 2024	-	<u>2,856</u>	<u>654</u>	<u>98</u>	<u>3,608</u>
NET BOOK VALUE					
At 31 August 2024	<u>64,169</u>	<u>7,682</u>	<u>1,091</u>	<u>263</u>	<u>73,205</u>
At 31 August 2023	<u>64,169</u>	<u>8,536</u>	<u>1,309</u>	<u>293</u>	<u>74,307</u>

7. STOCKS

	31.8.24 £	31.8.23 £
Stocks	-	250

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Trade debtors	180	160
Prepayments and accrued income	<u>12,047</u>	<u>4,550</u>
	<u>12,227</u>	<u>4,710</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Other creditors	<u>8,232</u>	<u>585</u>

10. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	118,331	(2,687)	(10,759)	104,885
Anything Goes	(1,768)	150	1,618	-
Chitty Chitty Bang Bang	-	(9,141)	9,141	-
	<u>116,563</u>	<u>(11,678)</u>	<u>-</u>	<u>104,885</u>
TOTAL FUNDS	<u>116,563</u>	<u>(11,678)</u>	<u>-</u>	<u>104,885</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,665	(8,352)	(2,687)
Anything Goes	150	-	150
Chitty Chitty Bang Bang	49,832	(58,973)	(9,141)
	<u>55,647</u>	<u>(67,325)</u>	<u>(11,678)</u>
TOTAL FUNDS	<u>55,647</u>	<u>(67,325)</u>	<u>(11,678)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	122,379	(3,038)	(5,060)	114,281
Production - Priscilla	-	(1,020)	1,020	-
Anything Goes	-	(1,758)	(10)	(1,768)
Chitty Chitty Bang Bang	4,050	(4,050)	4,050	4,050
	<u>126,429</u>	<u>(9,866)</u>	<u>-</u>	<u>116,563</u>
TOTAL FUNDS	<u>126,429</u>	<u>(9,866)</u>	<u>-</u>	<u>116,563</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,797	(11,835)	(3,038)
Production - Priscilla	(1,020)	-	(1,020)
Anything Goes	36,649	(38,407)	(1,758)
Chitty Chitty Bang Bang	(4,050)	-	(4,050)
	<u>40,376</u>	<u>(50,242)</u>	<u>(9,866)</u>
TOTAL FUNDS	<u>40,376</u>	<u>(50,242)</u>	<u>(9,866)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	122,379	(5,725)	(15,819)	100,835
Production - Priscilla	-	(1,020)	1,020	-
Anything Goes	-	(1,608)	1,608	-
Chitty Chitty Bang Bang	4,050	(13,191)	13,191	4,050
	<u>126,429</u>	<u>(21,544)</u>	<u>-</u>	<u>104,885</u>
TOTAL FUNDS	<u>126,429</u>	<u>(21,544)</u>	<u>-</u>	<u>104,885</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,462	(20,187)	(5,725)
Production - Priscilla	(1,020)	-	(1,020)
Anything Goes	36,799	(38,407)	(1,608)
Chitty Chitty Bang Bang	45,782	(58,973)	(13,191)
	<u>96,023</u>	<u>(117,567)</u>	<u>(21,544)</u>
TOTAL FUNDS	<u>96,023</u>	<u>(117,567)</u>	<u>(21,544)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30	15
Other trading activities		
Membership subscriptions	2,289	1,704
Fundraising	1,891	2,001
	<hr/> 4,180	<hr/> 3,705
Investment income		
Interest receivable - trading	342	173
Charitable activities		
Production income	49,831	35,628
Hire of clubroom	1,264	855
	<hr/> 51,095	<hr/> 36,483
Total incoming resources	<hr/> 55,647	<hr/> 40,376
EXPENDITURE		
Charitable activities		
Rates and water	240	258
Insurance	1,667	1,966
Light and heat	1,917	1,451
Production costs	58,973	38,407
Legal fees	-	120
NODA	303	492
Admin	304	21
Award Expenses	150	240
Donation	185	260
Cleaning	688	530
Equipment	405	10
Repairs and maintenance	204	202
Stock purchased	-	2,588
Hospitality	-	432
Membership	25	25
Newsletters	-	56
Website	550	1,250
Depreciation of tangible fixed assets	1,101	1,199
	<hr/> 66,712	<hr/> 49,507
Support costs		
Governance costs		
Accountancy and legal fees	613	735

Bridgwater Operatic Society

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
Total resources expended	<u>67,325</u>	<u>50,242</u>
Net expenditure	<u><u>(11,678)</u></u>	<u><u>(9,866)</u></u>

Notes to the Financial Statements for the year ended 31 August 2024

Production Account

	Chitty Chitty Bang Bang	Total	2023
Income			
Box office	42,768	42,768	29,673
Raffle profit	931	931	1,023
Programme sales and adverts	3,155	3,155	2,683
Show fees	2,025	2,025	1,850
Sponsorship	952	952	(130)
Set			400
Wardrobe			100
Props			30
Total production income	49,831	49,831	35,629
Expenditure			
Expenses/contingency			279
Props	4,551	4,551	798
Lighting	3,086	3,086	2,869
Insurance	240	240	238
Bank/orchestra	4,800	4,800	5,355
Royalties	8,202	8,202	4,748
Musical director expenses	2,570	2,570	1,610
Hire of hall/theatre	8,676	8,676	6,672
Publicity and advertising	1,135	1,135	1,821
Sound	2,712	2,712	2,200
Hire/purchase of books	1,589	1,589	913
Set	13,230	13,230	3,680
Wardrobe	4,462	4,462	2,811
Wigs and make-up	392	392	2,248
Audition material	252	252	
Cast/green room refreshments	579	579	141
Ticket sales commission	1,538	1,538	1,424
Choreographer			300
Costumes			300
Programmes	959	959	
Total production costs	58,972	58,972	38,407
Net income (expenditure) on production	(9,141)	(9,141)	(2,778)