

Flash Musicals
Charity Registration Number: 1094205

Report and Accounts

31 December 2020

Flash Musicals
Report and accounts
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Flash Musicals

Independent Examiner Report

Respective responsibilities of trustees

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached.

Alom Rouf FFA FTA FIPA

Pros Assist
Incorporated Financial Accountants

Highstone House
165 High Street
Barnet
Hertfordshire
EN5 5SU

6 August 2021

Flash Musicals
Statement of Income and Expenditure
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Incoming resources			
<i>Activities to further the organisations objectives:</i>			
Donations Received		110,364	85,495
<i>Activities to generate funds:</i>			
Direct purchases		(7,485)	(6,349)
Total incoming resources		102,879	79,146
Resources expended			
Administrative expenses		(71,915)	(67,644)
Total resources expended		30,964	11,502
Net surplus/(deficit)		30,964	11,502
Total funds at 31 December 2020		30,964	11,502

**Flash Musicals
Balance Sheet
as at 31 December 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	1	32,256	32,256
Current assets			
Cash at bank and in hand		100,235	68,575
Creditors: amounts falling due within one year	2	(2,159)	(1,463)
Net current assets		98,076	67,112
Net assets		<u>130,332</u>	<u>99,368</u>
Reserves			
Unrestricted funds	3	130,332	99,368
Total funds		<u>130,332</u>	<u>99,368</u>

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Trustee signature

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Trustee signature

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Trustee name

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Trustee name

The financial statements were approved by the board of trustees on 6 August 2021

Flash Musicals
Notes to the Accounts
for the year ended 31 December 2020

1 Tangible fixed assets

	Total £
Cost	
At 1 January 2020	32,256
At 31 December 2020	<u>32,256</u>
Depreciation	
At 31 December 2020	<u>-</u>
Net book value	
At 31 December 2020	<u>32,256</u>
At 31 December 2019	<u>32,256</u>

2 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxes and social security costs	924	213
Accruals	1,235	1,250
	<u>2,159</u>	<u>1,463</u>

3 Unrestricted funds

	2020 £	2019 £
At 1 January 2020	99,368	87,866
Total profit/(loss) for the year	30,964	11,502
At 31 December 2020	<u>130,332</u>	<u>99,368</u>

Flash Musicals
Detailed Income and Expenditure
for the year ended 31 December 2020

	2020 £	2019 £
Incoming Resources	110,364	85,495
Activities	(7,485)	(6,349)
Gross profit	<hr/> 102,879	<hr/> 79,146
Administrative expenses	(71,915)	(67,644)
Operating profit	<hr/> 30,964	<hr/> 11,502
Profit before tax	<hr/> <u>30,964</u>	<hr/> <u>11,502</u>

Flash Musicals
Detailed Income and Expenditure
for the year ended 31 December 2020

	2020	2019
	£	£
Incoming Resources		
Den Income	2,730	14,716
Grants	93,606	50,990
Rents received	14,000	19,199
Shows	28	590
	<u>110,364</u>	<u>85,495</u>
 Activities		
Purchases	<u>7,485</u>	<u>6,349</u>
 Administrative expenses		
Employee costs:		
Wages and salaries	44,513	36,713
	<u>44,513</u>	<u>36,713</u>
Premises costs:		
Rent	8,152	10,500
Rates	203	404
Light and heat	3,498	3,535
	<u>11,853</u>	<u>14,439</u>
General administrative expenses:		
Telephone and fax	603	644
Subscriptions	158	280
Bank charges	11	-
Insurance	862	1,268
Software	358	-
Repairs and maintenance	12,242	12,670
Sundry expenses	20	234
	<u>14,254</u>	<u>15,096</u>
Legal and professional costs:		
Accountancy fees	1,285	1,270
Advertising and PR	10	-
Other legal and professional	-	126
	<u>1,295</u>	<u>1,396</u>
	<u>71,915</u>	<u>67,644</u>