

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 January 2023**  
**for**  
**TWODS Limited**

Deeks Evans Audit Services Limited  
Chartered Accountants  
First Floor, West Barn  
North Frith Farm, Ashes Lane  
Hadlow  
Tonbridge  
Kent  
TN11 9QU

**Contents of the Financial Statements  
for the Year Ended 31 January 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 9

**Report of the Trustees  
for the Year Ended 31 January 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2023. 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 company is a charity and exists to educate the public in the operatic and dramatic arts and to further the development of public appreciation and taste in the said arts and to support local charities.

**Review of activities by the Chairman**

The charity presented two musical productions at the Assembly Hall Theatre in Tunbridge Wells during the financial year: Shrek The Musical in June 2022 and Me and My Girl in November 2022. In accordance with its objectives, the Society welcomed the opportunity to return to staging two shows per year after the pandemic, and both productions were artistically successful, with Me and My Girl winning the NODA Southeast award for Best Traditional Musical. Due largely to high costs (for Shrek in particular) and disappointing ticket sales post-pandemic for both shows, Shrek incurred a production loss of £22,656, and Me and My Girl incurred a production loss of £14,942. However, it should be noted that we have estimated theatre tax credits to reclaim of £25,000, bringing the total production losses for the year to £12,598. The Society made charitable donations of £3,152 in the year (2022: £2,025).

I am pleased to confirm therefore that the charity was able to meet its objectives during the year. This is due, as before, to the hard work and dedication of our membership and all the friends of the company who give so willingly of their time, particularly during the pandemic.

**FINANCIAL REVIEW**

**Reserves policy**

The reserves policy has been reviewed in accordance with the requirement of the Charities Commission. It is the directors' view that the current level of reserves should be maintained in order to safeguard the future viability of the charity. Funds will be made available to help local charities as appropriate.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Trustees are appointed by an ordinary resolution of the members in general meeting.

**Members of the Board of TWODS**

The Trustees have delegated the day to day running of the company to the Board of TWODS.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 January 2023 was 213 (2022: 195).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05296427 (England and Wales)

**Registered Charity number**

1110254

**Registered office**

First Floor, West Barn  
North Frith Farm, Ashes Lane  
Hadlow  
Tonbridge  
Kent  
TN11 9QU

**Report of the Trustees  
for the Year Ended 31 January 2023**

**Trustees**

P K Denman (resigned 12.7.22)  
Mrs J Fuller Chairman  
N Edwards  
Mrs J E Morgan  
G V Franks (resigned 12.7.22)  
J Alcock  
N Paffard  
S D Kerr-Davis  
Ms K J Dellow  
R A Clow  
A J Swann  
R P Ellis- Leagas (appointed 19.7.23)

**Company Secretary**

N Paffard

**Independent Examiner**

Deeks Evans Audit Services Limited  
Chartered Accountants  
First Floor, West Barn  
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**Bankers**

Barclays Business Banking  
8 Calverley Road  
Tunbridge Wells  
Kent

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 October 2023 and signed on its behalf by:

Mrs J Fuller - Trustee

**Independent Examiner's Report to the Trustees of  
TWODS Limited**

**Independent examiner's report to the trustees of TWODS Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

S J Moger

Deeks Evans Audit Services Limited  
Chartered Accountants  
First Floor, West Barn  
North Frith Farm, Ashes Lane  
Hadlow  
Tonbridge  
Kent  
TN11 9QU

3 October 2023

**TWODS Limited**

**Statement of Financial Activities  
for the Year Ended 31 January 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		13,930	8,984
<b>Charitable activities</b>			
Musical productions		143,976	38,213
Investment income	2	<u>4</u>	<u>2</u>
<b>Total</b>		<u>157,910</u>	<u>47,199</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Musical productions		160,922	64,040
Charitable donations		3,152	2,025
Other		<u>7,844</u>	<u>6,368</u>
<b>Total</b>		<u>171,918</u>	<u>72,433</u>
<b>NET INCOME/(EXPENDITURE)</b>		(14,008)	(25,234)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		107,270	132,504
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>93,262</u>	<u>107,270</u>

The notes form part of these financial statements

**TWODS Limited (Registered number: 05296427)****Balance Sheet  
31 January 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	333	410
<b>CURRENT ASSETS</b>			
Debtors	8	38,856	24,950
Cash at bank and In hand		<u>61,579</u>	<u>95,278</u>
		100,435	120,228
<b>CREDITORS</b>			
Amounts falling due within one year	9	(7,506)	(13,368)
<b>NET CURRENT ASSETS</b>		<u>92,929</u>	<u>106,860</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		93,262	107,270
<b>NET ASSETS</b>		<u>93,262</u>	<u>107,270</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>93,262</u>	<u>107,270</u>
<b>TOTAL FUNDS</b>		<u>93,262</u>	<u>107,270</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 October 2023 and were signed on its behalf by:

J Fuller - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 January 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

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

Fixtures & equipment                      - 25% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

There are no restricted funds.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Investment income & interest	<u>4</u>	<u>2</u>

**3. GRANTS PAYABLE**

	2023	2022
	£	£
Charitable donations	<u>3,152</u>	<u>2,025</u>

The charity made the following grants during the year:

	2023	2022
	£	£
Pickering Cancer Drop-in centre	2,002	-
Kent Young Carers (Imago)	1,000	-
Dementia UK	150	-
Nourish Food Bank	-	1,750
Cardiomyopathy UK	-	100



**TWODS Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023**

**3. GRANTS PAYABLE - continued**

Artytime Community			-	50
Wildlife A&E	-	50		
Epilepsy Action			-	25
Kent, Surrey & Sussex Air Ambulance Trust	-	25		
Hospice in the Weald	-	125		
			<u>3,152</u>	<u>2,025</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>183</u>	<u>168</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

The Trustees are not remunerated.

**Trustees' expenses**

The Trustees received £3,313 (2022 : £1,522) in the year in the form of reimbursed expenses.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	8,984
<b>Charitable activities</b>	
Musical productions	38,213
Investment income	<u>2</u>
<b>Total</b>	<u>47,199</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Musical productions	64,040
Charitable donations	2,025
Other	<u>6,368</u>
<b>Total</b>	<u>72,433</u>
<b>NET INCOME/(EXPENDITURE)</b>	(25,234)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	132,504

**TWODS Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£  
107,270

**TOTAL FUNDS CARRIED FORWARD**

**7. TANGIBLE FIXED ASSETS**

Fixtures  
& equipment  
£

**COST**

At 1 February 2022

5,816

Additions

106

At 31 January 2023

5,922

**DEPRECIATION**

At 1 February 2022

5,406

Charge for year

183

At 31 January 2023

5,589

**NET BOOK VALUE**

At 31 January 2023

333

At 31 January 2022

410

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Prepayments	<u>38,856</u>	<u>24,950</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Accrued expenses	<u>7,506</u>	<u>13,368</u>

**10. MOVEMENT IN FUNDS**

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
<b>Unrestricted funds</b>			
General fund	107,270	(14,008)	93,262
<b>TOTAL FUNDS</b>	<u>107,270</u>	<u>(14,008)</u>	<u>93,262</u>

**TWODS Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2023**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	157,910	(171,918)	(14,008)
<b>TOTAL FUNDS</b>	<u>157,910</u>	<u>(171,918)</u>	<u>(14,008)</u>

**Comparatives for movement in funds**

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
<b>Unrestricted funds</b>			
General fund	132,504	(25,234)	107,270
<b>TOTAL FUNDS</b>	<u>132,504</u>	<u>(25,234)</u>	<u>107,270</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	47,199	(72,433)	(25,234)
<b>TOTAL FUNDS</b>	<u>47,199</u>	<u>(72,433)</u>	<u>(25,234)</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2023.

**12. ULTIMATE CONTROLLING PARTY**

The company is controlled by the Trustees.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.