

REGISTERED COMPANY NUMBER: 05296427 (England and Wales)
REGISTERED CHARITY NUMBER: 1110254

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 January 2024
for
TWODS Limited

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

TWODS Limited

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**Report of the Trustees
for the Year Ended 31 January 2024**

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 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 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 during the financial year: Chitty Chitty Bang Bang in May/ June 2023 at the Assembly Hall Theatre and A Chorus Line at Trinity Theatre and Arts Centre in November 2023, both in Tunbridge Wells. Chitty Chitty Bang Bang was TWODS's most expensive show ever staged but still made a modest production profit of £6,545. A Chorus Line incurred a small production loss of £1,858. However, it should be noted that we have estimated theatre tax credits to reclaim of £26,000, bringing the total production profits for the year to £30,687. The Society made charitable donations of £3,514 in the year (2023: £3,152).

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 and energy, and due to generous grants and donations from members and other institutions to support our work.

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 2024 was 181 (2023: 213)

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 2024**

Trustees

Mrs J Fuller Chairman
N Edwards
Mrs J E Morgan
J Alcock
N Paffard (resigned 8.7.24)
S D Kerr-Davis (resigned 8.7.24)
Ms K J Dellow
R A Clow
A J Swann
R P Ellis- Leagas (appointed 19.7.23)
Ms A R Dunbar (appointed 8.7.24)
Ms L E Morrell (appointed 8.5.24)
Ms C Randall (appointed 8.7.24)

Company Secretary

N Paffard

Independent Examiner

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

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 8 July 2024 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 2024.

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
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8 July 2024

TWODS Limited

**Statement of Financial Activities
for the Year Ended 31 January 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		17,282	13,930
Charitable activities			
Musical productions		176,240	143,976
Investment income	2	10	4
Other income		614	-
Total		<u>194,146</u>	<u>157,910</u>
EXPENDITURE ON			
Charitable activities			
Musical productions		147,902	160,922
Charitable donations		3,514	3,152
Other		8,129	7,844
Total		<u>159,545</u>	<u>171,918</u>
NET INCOME/(EXPENDITURE)		34,601	(14,008)
RECONCILIATION OF FUNDS			
Total funds brought forward		93,262	107,270
TOTAL FUNDS CARRIED FORWARD		<u>127,863</u>	<u>93,262</u>

The notes form part of these financial statements

TWODS Limited (Registered number: 05296427)

**Balance Sheet
31 January 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	169	333
CURRENT ASSETS			
Debtors	8	57,445	38,856
Cash at bank and in hand		<u>90,543</u>	<u>61,579</u>
		147,988	100,435
CREDITORS			
Amounts falling due within one year	9	(20,294)	(7,506)
NET CURRENT ASSETS		<u>127,694</u>	<u>92,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		127,863	93,262
NET ASSETS		<u>127,863</u>	<u>93,262</u>
FUNDS	10		
Unrestricted funds		<u>127,863</u>	<u>93,262</u>
TOTAL FUNDS		<u>127,863</u>	<u>93,262</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 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 charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 July 2024 and were signed on its behalf by:

J Fuller - Trustee

TWODS Limited

Notes to the Financial Statements for the Year Ended 31 January 2024

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

	2024	2023
	£	£
Investment income & interest	<u>10</u>	<u>4</u>

3. GRANTS PAYABLE

	2024	2023
	£	£
Charitable donations	<u>3,514</u>	<u>3,152</u>

TWODS Limited

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

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>164</u>	<u>183</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees are not remunerated.

Trustees' expenses

The Trustees received £9,360 (2023 : £3,313) in the year in the form of reimbursed expenses.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	13,930
Charitable activities	
Musical productions	143,976
Investment income	4
Total	<u>157,910</u>
EXPENDITURE ON	
Charitable activities	
Musical productions	160,922
Charitable donations	3,152
Other	7,844
Total	<u>171,918</u>
NET INCOME/(EXPENDITURE)	(14,008)
RECONCILIATION OF FUNDS	
Total funds brought forward	107,270
TOTAL FUNDS CARRIED FORWARD	<u>93,262</u>

TWODS Limited

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

7. TANGIBLE FIXED ASSETS

	Fixtures & equipment £
COST	
At 1 February 2023 and 31 January 2024	<u>5,922</u>
DEPRECIATION	
At 1 February 2023	5,589
Charge for year	<u>164</u>
At 31 January 2024	<u>5,753</u>
NET BOOK VALUE	
At 31 January 2024	<u>169</u>
At 31 January 2023	<u>333</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments	<u>57,445</u>	<u>38,856</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>20,294</u>	<u>7,506</u>

10. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	93,262	34,601	127,863
TOTAL FUNDS	<u>93,262</u>	<u>34,601</u>	<u>127,863</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	194,146	(159,545)	34,601
TOTAL FUNDS	<u>194,146</u>	<u>(159,545)</u>	<u>34,601</u>

TWODS Limited

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

11. RELATED PARTY DISCLOSURES

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

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.