

North Staffs Operatic Society Ltd

Charity No. 1118404

Company No. 05904833

Trustees' Report and Unaudited Accounts

31 December 2022

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Notes to the Accounts	8 to 15
Detailed Statement of Financial Activities	16 to 17

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05904833

Charity No. 1118404

Principal Office

41 Ramage Grove

Lightwood

Stoke-on-Trent

Staffordshire

ST3 4QZ

Registered Office

41 Ramage Grove

Lightwood

Stoke-on-Trent

Staffordshire

ST3 4QZ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Brian

M. Jones

S.F. Lawton

P. Morris

R. Shepherd

V.E. Waddell

Company Secretary

S.F. Lawton

Key Management Personnel

Chair

P Morris

President

M Jones

Secretary

S Lawton

Treasurer

G Brian

Marketing Director

R Shepherd

Accountants

Dingle Lane

Dingle Lane Farm

Dingle Lane  
Hilderstone  
Stone  
ST15 8SG

## OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is the promotion of musicals, concerts, and other social activities

The main activities undertaken in relation to those purposes is the preparation and presentation of musical theatre productions.

With the impact of the COVID-19 pandemic severely limiting the Charity's ability to prepare and perform productions, the Charity was delighted to have successfully staged Priscilla, Queen of the Desert in 2022. Looking forward, the Charity has continued to work on preparatory activities which will enable it to deliver a new production of Kinky Boots in 2023. The Trustees confirm that they have given due consideration to the Charity Commission's guidance on the public benefit requirement.

## ACHIEVEMENTS AND PERFORMANCE

The Charity is pleased to have resumed its purpose, which was of additional importance given the social deprivations and mental health impacts exposed by the lockdown on public gatherings.

## FINANCIAL REVIEW

The principal funding for our activities continues to be the sale of tickets, programmes, and advertising for our major productions.

## PLANS FOR FUTURE PERIODS

For 2023, the Charity intends to make a presentation of Kinky Boots

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is managed under its Articles of Association.

Members' meetings are held each year, and potential new Trustees are actively encouraged to become involved with the organisation and the management of the Charity.

None of the Trustees or Directors receive remuneration for their roles in the Charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P. Morris  
Trustee  
01 March 2023

Independent Examiner's Report to the trustees of North Staffs Operatic Society Ltd

I report to the charity trustees on my examination of the financial statements of North Staffs Operatic Society Ltd for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

David Nicoll  
Accountant  
Dingle Lane  
Dingle Lane Farm  
Dingle Lane  
Hilderstone  
Stone  
ST15 8SG  
01 March 2023

North Staffs Operatic Society Ltd  
Statement of Financial Activities  
for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	564	-	564	4,383
Charitable activities	5	27,418	-	27,418	1,927
Other trading activities	6	17,008	-	17,008	-
Investments	7	-	3	3	-
Other	8	-	-	-	22,831
Total		44,990	3	44,993	29,141
Expenditure on:					
Charitable activities	9	31,630	-	31,630	3,443
Other	10	16,073	-	16,073	8,743
Total		47,703	-	47,703	12,186
Net gains on investments		-	-	-	-
Net (expenditure)/income	11	(2,713)	3	(2,710)	16,955
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(2,713)	3	(2,710)	16,955
Other gains and losses					
Net movement in funds		(2,713)	3	(2,710)	16,955
Reconciliation of funds:					
Total funds brought forward		109,259	2,098	111,357	94,402
Total funds carried forward		106,546	2,101	108,647	111,357

North Staffs Operatic Society Ltd  
Summary Income and Expenditure Account  
for the year ended 31 December 2022

	2022 £	2021 £
Income	44,990	29,141
Interest and investment income	3	-
Gross income for the year	<u>44,993</u>	<u>29,141</u>
Expenditure	47,335	12,186
Depreciation and charges for impairment of fixed assets	368	-
Total expenditure for the year	<u>47,703</u>	<u>12,186</u>
Net (expenditure)/income before tax for the year	(2,710)	16,955
Net (expenditure )/income for the year	<u><u>(2,710)</u></u>	<u><u>16,955</u></u>

North Staffs Operatic Society Ltd

Balance Sheet

at 31 December 2022

Company No. 05904833	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,102	-
		<u>1,102</u>	<u>-</u>
Current assets			
Debtors	14	574	729
Cash at bank and in hand		107,386	111,476
		<u>107,960</u>	<u>112,205</u>
Creditors: Amount falling due within one year	15	(415)	(848)
Net current assets		<u>107,545</u>	<u>111,357</u>
Total assets less current liabilities		<u>108,647</u>	<u>111,357</u>
Net assets excluding pension asset or liability		<u>108,647</u>	<u>111,357</u>
Total net assets		<u><u>108,647</u></u>	<u><u>111,357</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		2,101	2,098
		<u>2,101</u>	<u>2,098</u>
Unrestricted funds	16		
Designated funds		106,546	109,259
		<u>106,546</u>	<u>109,259</u>
Reserves	16		
Total funds		<u><u>108,647</u></u>	<u><u>111,357</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 01 March 2023

And signed on its behalf by:

P. Morris

Trustee

01 March 2023



## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	4,383	-	4,383
Charitable activities	1,927	-	1,927
Other	22,831	-	22,831
Total	29,141	-	29,141
Expenditure on:			
Charitable activities	3,443	-	3,443
Other	8,743	-	8,743
Total	12,186	-	12,186
Net income	16,955	-	16,955
Transfers between funds	971	(971)	-
Net income before other gains/(losses)	17,926	(971)	16,955
Other gains and losses:			
Net movement in funds	17,926	(971)	16,955
Reconciliation of funds:			
Total funds brought forward	91,333	3,069	94,402
Total funds carried forward	109,259	2,098	111,357

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Legacies	-	-	937
Grants	-	-	2,667
Donations	564	564	779
	564	564	4,383

5 Income from charitable activities

	Unrestricted £	Total 2022 £	Total 2021 £
Priscilla, Queen of the Desert	23,763	23,763	1,927
Kinky Boots	3,655	3,655	-
	27,418	27,418	1,927

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
General Income	16,807	16,807	-
Lotto	201	201	-
	<u>17,008</u>	<u>17,008</u>	<u>-</u>

7 Income from investments

	Restricted	Total 2022	Total 2021
	£	£	£
Bank Interest	3	3	-
	<u>3</u>	<u>3</u>	<u>-</u>

8 Other income

	Total 2022	Total 2021
	£	£
	-	4,406
	-	214
	-	18,211
	<u>-</u>	<u>22,831</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Priscilla, Queen of the Desert	28,124	28,124	3,443
Kinky Boots	3,006	3,006	-
Sister Act	500	500	-
<i>Governance costs</i>			
	<u>31,630</u>	<u>31,630</u>	<u>3,443</u>

10 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	6,462	6,462	1,021
Motor and travel costs	90	90	-
Premises costs	3,898	3,898	4,173
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	368	368	-
General administrative costs	4,442	4,442	3,136
Legal and professional costs	813	813	413
	<u>16,073</u>	<u>16,073</u>	<u>8,743</u>

11 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	368	-

12 Staff costs

	2022	2021
	£	£
Salaries and wages	200	-
	<u>200</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 January 2022	3,084	3,084
Additions	1,470	1,470
At 31 December 2022	<u>4,554</u>	<u>4,554</u>
Depreciation and impairment		
At 1 January 2022	3,084	3,084
Depreciation charge for the year	368	368
At 31 December 2022	<u>3,452</u>	<u>3,452</u>
Net book values		
At 31 December 2022	<u>1,102</u>	<u>1,102</u>
At 31 December 2021	<u>-</u>	<u>-</u>

14 Debtors

	2022	2021
	£	£
Trade debtors	-	155
Prepayments and accrued income	574	574
	<u>574</u>	<u>729</u>

15 Creditors:  
amounts falling due within one year

	2022 £	2021 £
Trade creditors	415	848
	<u>415</u>	<u>848</u>

16 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2022 £
Restricted funds:					
Restricted income funds:					
Dorothy Lawton Fund	2,098	3	-	-	2,101
<i>Total</i>	<u>2,098</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>2,101</u>
Unrestricted funds:					
Designated funds:					
General Fund	92,317	10,700	(10,703)	824	93,138
Social Fund	18,458	6,872	(5,370)	(824)	19,136
Priscilla, Queen of the Desert	(1,516)	23,763	(28,124)	-	(5,877)
Kinky Boots	-	3,655	(3,006)	-	649
Sister Act	-	-	(500)	-	(500)
<i>Total</i>	<u>109,259</u>	<u>44,990</u>	<u>(47,703)</u>	<u>-</u>	<u>106,546</u>
 Total funds	 <u>111,357</u>	 <u>44,993</u>	 <u>(47,703)</u>	 <u>-</u>	 <u>108,647</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Dorothy Lawton Fund

Designated funds:

General Fund for the management of the general unrestricted funds of the Charity.

Social Fund for the management of the Charity's social and community activities.

Priscilla, Queen of the Desert for the management of the financial performance of each individual major production. At the end of each show's reporting period the funds are returned to the General Account.

Kinky Boots for the management of the financial performance of each individual major production. At the end of each show's reporting period the funds are returned to the General Account.

Sister Act for the management of the financial performance of each individual major production. At the end of each show's reporting period the funds are returned to the General Account.

## 17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,102	-	1,102
Net current assets	105,444	2,101	107,545
	<u>106,546</u>	<u>2,101</u>	<u>108,647</u>

## 18 Reconciliation of net debt

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash and cash equivalents	111,476	(4,090)	107,386
	<u>111,476</u>	<u>(4,090)</u>	<u>107,386</u>
Net debt	<u>111,476</u>	<u>(4,090)</u>	<u>107,386</u>

## 19 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.



North Staffs Operatic Society Ltd  
Detailed Statement of Financial Activities  
for the year ended 31 December 2022

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Legacies	-	-	-	937
Grants	-	-	-	2,667
Donations	564	-	564	779
	<u>564</u>	<u>-</u>	<u>564</u>	<u>4,383</u>
Charitable activities				
Priscilla, Queen of the Desert	23,763	-	23,763	1,927
Kinky Boots	3,655	-	3,655	-
	<u>27,418</u>	<u>-</u>	<u>27,418</u>	<u>1,927</u>
Other trading activities				
General Income	16,807	-	16,807	-
Lotto	201	-	201	-
	<u>17,008</u>	<u>-</u>	<u>17,008</u>	<u>-</u>
Investments				
Bank Interest	-	3	3	-
	<u>-</u>	<u>3</u>	<u>3</u>	<u>-</u>
Other				
	-	-	-	4,406
	-	-	-	214
	-	-	-	18,211
	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,831</u>
Total income and endowments	<u>44,990</u>	<u>3</u>	<u>44,993</u>	<u>29,141</u>
Expenditure on:				
Charitable activities				
Priscilla, Queen of the Desert	28,124	-	28,124	3,443
Kinky Boots	3,006	-	3,006	-
Sister Act	500	-	500	-
	<u>31,630</u>	<u>-</u>	<u>31,630</u>	<u>3,443</u>
Total of expenditure on charitable activities	<u>31,630</u>	<u>-</u>	<u>31,630</u>	<u>3,443</u>
Employee costs				
Salaries/wages	200	-	200	-
Staff welfare	6,262	-	6,262	1,021
	<u>6,462</u>	<u>-</u>	<u>6,462</u>	<u>1,021</u>
Motor and travel costs				
Vehicles - Leasing and hire costs	90	-	90	-
	<u>90</u>	<u>-</u>	<u>90</u>	<u>-</u>
Premises costs				

North Staffs Operatic Society Ltd  
Detailed Statement of Financial Activities

Rent	2,625	-	2,625	2,785
Rates	1,178	-	1,178	1,133
Light, heat and power	-	-	-	155
Premises cleaning	25	-	25	-
Premises repairs and maintenance	70	-	70	100
	<u>3,898</u>	<u>-</u>	<u>3,898</u>	<u>4,173</u>
General administrative costs, including depreciation and amortisation				
Depreciation of	368	-	368	-
Bank charges	137	-	137	20
General insurances	1,246	-	1,246	2,642
Information and publications	6	-	6	-
Software, IT support and related costs	440	-	440	200
Stationery and printing	564	-	564	-
Subscriptions	-	-	-	72
Sundry expenses	1,999	-	1,999	202
Telephone, fax and broadband	50	-	50	-
	<u>4,810</u>	<u>-</u>	<u>4,810</u>	<u>3,136</u>
Legal and professional costs				
Audit/Independent examination fees	400	-	400	400
Other legal and professional costs	413	-	413	13
	<u>813</u>	<u>-</u>	<u>813</u>	<u>413</u>
Total of expenditure of other costs	<u>16,073</u>	<u>-</u>	<u>16,073</u>	<u>8,743</u>
Total expenditure	47,703	-	47,703	12,186
Net gains on investments	-	-	-	-
	<u>(2,713)</u>	<u>3</u>	<u>(2,710)</u>	<u>16,955</u>
Net (expenditure)/income				
Net (expenditure)/income before other gains/(losses)	<u>(2,713)</u>	<u>3</u>	<u>(2,710)</u>	<u>16,955</u>
Other Gains	-	-	-	-
	<u>(2,713)</u>	<u>3</u>	<u>(2,710)</u>	<u>16,955</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	109,259	2,098	111,357	94,402
Total funds carried forward	<u>106,546</u>	<u>2,101</u>	<u>108,647</u>	<u>111,357</u>