

Concept Players

Annual Report & Financial Statement

For the year ending 31 May 2024

Office Holders

Chair:	Paul Buckle
Secretary:	Rhiannon Rose-Goodsir
Treasurer:	Laura McMahon
Publicity Officers:	Ruairidh MacLeod-Lyon
Additional Committee Members:	Helen Mussell Kate Smith Richard Thomas.

Bankers:

National Westminster Plc
PO Box 248
Cardiff
CF72 8BY

Treasurer's Report

This financial year included three productions:

- Blood Brothers: made a small profit of £261;
- Hayfever: made a small loss of £99;
- Anything Goes: made a small loss of £480.

The production teams for these ensured a tight rein on spending given the Company funds have been reducing year on year. In addition ticket sales for Wind In The Willows was higher than budgeted, particularly in relation to school audience in Newport. The profit/loss for these productions is also significantly offset by the sale of raffle tickets and programmes.

Production costs includes rehearsal costs, both space hire and Musical Director as well as direct show costs. There are a number of items to highlight:

- This reporting period include one musical production which is reflected in the band costs;
- Company insurance was 15% higher than the previous financial year;
- Creditors costs from 2022/23 were higher than the provision in the financial accounts for that year when the invoices were received. Creditor costs of 2023/24 are production costs for Wind In The Willows, where invoices are yet to be received;
- Cash In Hand is cash from Wind In The Willows not banked before the financial year end'
- The Debtors amount relates to the payment of tickets for Wind In The Willows from Chepstow school, which has now been received.
- Production costs includes performance rights and rehearsal venue hire for Anything Goes, which was performed the previous financial year.

Overall production costs were higher than production income, with the difference being predominantly offset by membership fees and donations. Along with Musical Director costs for rehearsals, rehearsal venue hire costs are not included in the profit/loss figures for productions. However, the cost of rehearsal venues and whilst the Committee intends to not change that approach, rehearsal budget will be set for future productions. The cost of having a musical director and a live band has not changed for a significant number of years and is out of step with the going rates. As such the Committee has agreed an increase for June 2024 onwards, which will also need to be budgeted for in the costs for a production.

The company has retained an average of 35 members during the year, and I would like to thank them for their continued support.

Donations include matched giving from large organisations have supported our financial position, along with funds raised through Easy Fundraising.

We continue to rent a garage in Penarth, for storage of props and costumes. We continue to rely on the generosity of Concept members who store set, props and costumes in their own homes and garages. The van continues to be invaluable in transporting set between venues. Expenditure on the van in 2023/24 has been minimal with only the cost of the MOT due this year. These costs are expected to increase in 2024/25.

Overall given the support of our members and other donations, we have been able to meet our committed outgoings and retain sufficient funds to start the 2023/2024 financial year.

These accounts were approved by the independent auditor.

.....Independent Auditor

These accounts were approved by the Company at the AGM held 4th August, 2024.

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Miss Laura McMahon
Treasurer