NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

England & Wales · Charity number 1171216

Details

Other names	NODA
Status	Registered
Legal form	CIO
Registered	2017-01-20
Register	View on the Charity Commission register

Contact

Address	Noda 15 The Metro Centre Peterborough PE2 7UH
Phone	01733374790
Email	info@noda.org.uk
Website	http://www.noda.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE PERFORMING ARTS

Activities: THE OBJECTS OF THE ASSOCIATION ARE TO ADVANCE EDUCATION BY PROMOTING AND IMPROVING THE ART OF OPERA, MUSIC AND THEATRE, TO STIMULATE PUBLIC APPRECIATION OF SUCH ARTS AND TO GENERALLY TO CULTIVATE THE IMPROVEMENT OF PUBLIC TASTE IN SUCH ARTS

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

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Geography

- Ireland
- Isle Of Man
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£898,230	£905,630	£923,023	5
2023-12-31	£779,005	£780,622	£929,646	5
2022-12-31	£573,625	£659,578	£928,135	4
2021-12-31	£354,910	£400,769	-	-
2020-12-31	£540,532	£475,109	£1,108,504	5

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Trustees

Name	Role	Appointed
ANDREW JOHN MCNICHOLAS	Chair	2019-09-28
Andrew James Spearing-Brown		2021-09-11
Anthony John Evans		2026-02-14
CHRISTINE MARGARET HUNTER HUGHES		2017-01-20
Gordon Richardson		2025-09-27
Graham Liverton		2017-09-23
Ian George Cox		2017-04-04
JACQUELINE STEDMAN		2017-01-20
Jules Jones		2022-11-19
KAY ROWAN		2017-04-04
Kevin Proctor		2025-09-27
Les Smith		2017-09-23
MATTHEW JAMES HEATON		2024-09-24
PAMELA ARMSTRONG		2020-09-19
PETER JOHN OLIVER		2020-09-19
Stuart McCue Dick		2017-09-23
Susan Sampson		2025-10-31
Tessa Davies		2019-05-12

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NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

England & Wales - Charity number 1171216

Accounts

Charity registration number 1171216

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Patrons	The Lord Lloyd-Webber Connie Fisher
Trustees and Regional Councillors	Graham Liverton, President from 28 September 2024, Vice President from 16 September 2023 until 28 September 2024 Christine Hunter Hughes, President from 16 September 2023 until 28 September 2024 Nick Lawrence, President until 16 September 2023 Christine Hunter Hughes, Vice President until 16 September 2023 Nick Lawrence, Immediate Past President from 16 September 2023 Gordon Richardson, Immediate Past President until 16 September 2023 Ian G Cox, Chairman Stuart McCue-Dick, Vice Chairman John Barnes, Life Member representative Gordon Richardson, Life Member representative from 16 September 2023 Michael Hastilow, Life Member representative until 16 September 2023 Jacqueline Stedman, Chairman NODA Theatre Summer School Tessa Davies, Regional Councillor, East Jules Jones, Regional Councillor, East Midlands Pamela Armstrong, Regional Councillor, London Peter Oliver, Regional Councillor, North Leslie Smith, Regional Councillor, North East Andy McNicholas, Regional Councillor, North West Stuart McCue-Dick, Regional Councillor, Scotland Kay Rowan, Regional Councillor, South East Matthew Heaton, Regional Councillor, South West Sharon Davies, Regional Councillor, Wales and Ireland Andy Brown, Regional Councillor, West Midlands
Charity number	1171216
Principal address	15 The Metro Centre Woodston Peterborough Cambridgeshire United Kingdom PE2 7UH
Auditor	Azets Audit Services Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ
Bankers	Unity Trust Bank Four Brindley Place Birmingham B1 2HB

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Principal staff

Dale Freeman, Chief Operating Officer
Rob Williams, Marketing and Publishing
Michelle Callicott, Finance Manager
Liam Nixon, Marketing & Membership Services Assistant
Heather Knapp, Secretary/Administrator

NODA Limited

NODA Ltd, a wholly owned subsidiary of the Association. Registered Number 00241572
Registered office - 15 The Metro Centre, Peterborough, PE2 7UH
Directors - Ian G Cox, Dale Freeman (Appointed 1 October 2024), Eric Smart (Resigned 1 October 2024), Michael Hastilow (Resigned 1 October 2024), Christine Hunter Hughes (Resigned 1 October 2024), Pamela Armstrong (Resigned 3 April 2025)

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of Trustees present their report together with the audited financial statements of National Operatic and Dramatic Association CIO, the Charity, and the Group, for the year ended 31 December 2024.

Reference and administrative information set out on the previous pages form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011 and "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

The objects of the association are to advance education by promoting and improving the art of music, theatre and drama to stimulate public appreciation of such arts, generally to cultivate the improvement of public taste in such arts and for those purposes to do all or any of the following:

- To organise and arrange schools and courses.
- To provide a general advisory and advocacy service.
- To publish information about amateur theatre.
- To hold conferences and meetings; and
- To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

NODA aims

- To give a shared voice to the amateur theatre sector.
- To help amateur theatre groups and individuals achieve the highest standards of best practice and performance.
- To provide leadership and advice to enable the amateur theatre sector to tackle the challenges and opportunities of the 21st century.

NODA Vision

Following the culmination of two years' work, in 2024, we have developed a new vision for NODA of the future. At the heart of our new strategy is a challenge; and it is one to embrace if we are to ensure that NODA, in the future, fulfils its potential and has the greatest impact going forwards. That challenge is to make sure that NODA is - and is known for and respected for being - relevant, visible and valued.

Relevant: If we are to thrive, we must make sure that we celebrate, support and champion all of amateur theatre and that, as well as providing the support and services our members need, we are at the centre of conversations about amateur theatre and its many benefits. By supporting members, championing the sector and responding to issues and opportunities on their behalf, we can continue to inspire and to create opportunity for individuals, groups and their communities.

Visible: we are going to take a leading role in promoting the unique benefits and positive impacts of this wonderful pastime, as well as supporting our members to spread the word. Together, we will continue to inspire all the audiences and stakeholders who can help our members, and NODA, to thrive.

Valued: NODA must recognise that we are here for the benefit of our members and volunteer community. So we will always provide support and services of the highest quality and effectiveness for them, as well as helping to create opportunity; so that we can help them to be the best they can be and to thrive.

Whether it is lobbying government on current issues affecting our sector, or continuing to support members to put on the best shows in their communities, NODA is here for amateur theatre at every stage.

Volunteers

The Association relies on its volunteers to deliver its objectives at regional level. There are at any one time around 200 volunteers in total, including members of council, regional representatives (elected by members in their district), regional officers (secretaries, treasurers, membership secretaries and youth coordinators) and co-opted members of regional committees such as editors and awards secretaries.

Regional committees across 11 regions are responsible for the provision of visits by regional representatives and other volunteers to affiliated societies and regional conferences, as well as being responsible for contributing to magazines and newsletters, workshops and advising members, in line with the objects of the charity.

Head Office Staff

The team at Head Office are led by Chief Operating Officer, Dale Freeman. We are greatly indebted to all members of staff for their dedication and support. NODA contributes to personal defined contribution pension schemes. The salaries of Head Office staff are set following appraisals and consideration of locally benchmarked salaries.

Achievements and performance

The overriding strategy for the period was for the Association to be proactive in contacting members to offer and provide increased direct support, as well as continuing to explore opportunities for joint working.

Membership

As of December 2024, the number of society members was 1,943, compared with 1,945 as of 31 December 2023 Individual and corporate membership was 597 with 586 as of 31 December 2023.

NODA continues its strategy of exploring the potential and improved services to members.

Membership Services

Membership benefits include:

- Personal representation, including regional support through NODA local committees.
- Exclusive NODA factsheets offering a wealth of information and guidance.
- NODA Today magazine published 3 times a year.
- Pantomime scripts via a dedicated website.
- DBS checking and application service.
- NODA Insurance (through Lloyd & Whyte).
- NODA Safe (health & safety support and advice).
- Legal advice provided by Counterculture LLP.
- NODA Theatre Summer School, which is a residential course supported by professional tutors, delivering a wide-range of amateur theatre skills and activities.
- Corporate partner product and services benefits for members.
- Long service awards, medals and badges.

NODA awards are available to all NODA Individual members and affiliated societies to present to their own members to recognise their contribution to amateur theatre. During 2024, 1,309 awards were made (1,452 during 2023), including youth awards and certificates in the year. NODA Limited continues to act as the authors' agent for a very successful catalogue of pantomime scripts, from a variety of authors.

NODA continues to provide a range of long service awards, badges, commendation awards and youth awards for members of affiliated societies and individual members. The range of long Service badges covers service from 5 years through to 70 years' service. Annually, regional poster and programme competitions are held, with winning entries going forward to the national competition. National awards for the 2023 winners were presented on Saturday 28th September 2024 at the National AGM.

National Conference

The eighth National Conference and AGM for the NODA CIO took place on 28 September 2024 in Plymouth.

Regional Conferences and Events

All regions held their own conference and/or AGM physically during 2024.

NODA Theatre Summer School

This took place in August 2024 at Yarnfield Training Centre, attracting an attendance of 178 students.

Volunteer Training

Valuing our volunteers is of paramount importance, and designed to ensure we retain the ability to deliver improvements in our service offer to NODA members. This is achieved via regional forums, addressing specific training needs at a local level, including specialist areas such as finance, marketing, membership development and website tuition. A comprehensive published Volunteers Handbook is subject to regular updates.

Publishing

Magazines: During 2024, 3 editions of NODA Today were published and circulated both online and by post.

Website: The website continues to offer access to a range of information and services, including the opportunity for members to publicise their productions in the 'What's On' section as well as online access to pantomimes. The website had 306,000 visits in the 12 months to 31 December 2024 compared with 223.260 in the 12 months to 31 December 2023. This was an increase of 37% reflecting the increase in general NODA activity including show reports and wider interest in the rebranded, refreshed site.

Fundraising is undertaken by the charity and monitored by the trustees, there are no external fundraisers. The CIO has however enjoyed the support of the Benefact Group with a donation to support a youth development programme.

NODA Limited

NODA Limited is the trading arm of the NODA. All profits generated by its activity were donated by Gift Aid to the CIO, to support its operation and its service to members. Profit of £117,818 (2023 - £51,468) for the year for the year ended 31 December 2024 from NODA Limited has been Gift Aided to the CIO.

- NODA Insurance continues to provide cover for amateur theatre groups and provides commission income to NODA Ltd for the benefit of all members.

At 1 January 2024, the following activities were transferred to the parent CIO - National Operatic and Dramatic Association:

- Acting as an authors' agent for a very successful catalogue of pantomime scripts, plays, melodramas, musicals and reference books from a variety of authors.
- Providing a range of Long Service Awards, Officials Badges, Commendation Awards and Youth Awards for members of affiliated societies.

Public Benefit

Amateur Theatre attracts on stage opportunities and a potential for many others to be engaged behind the scenes, including in stage management, marketing, and administration. NODA are able assist in this involvement for the many thousands of people who attend various productions as members of audiences. NODA is also heavily involved in arranging DBS checks for its members and interacts in negotiations with outside organisations.

The Trustees refer to the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

NODA Youth

Our youth development programme continues to follow a strategy designed to encourage more young people to get involved with amateur theatre on a voluntary basis. This initiative provides young people with many opportunities to develop their inter-personal and other transferable skills.

Financial review

The Association believes it prudent, in order to provide reliable services over the longer term, to hold reserves to absorb possible setbacks and to take advantage of change and opportunity. Reserves are required to:

- Meet the running costs of the Association for a reasonable period, should any of its customary sources of income fall short of expectations or cease entirely.
- Absorb any shortfall in income resulting from a decline in the number of members.
- Support any NODA region that requires additional funding to cope with unforeseen financial difficulties.
- Explore new opportunities for income generation which might require initial capital investment.

Reserves should ideally be equivalent to at least one year's expenditure of the Association (parent). The Reserves Policy, and the level of reserves required to satisfy the Association's objectives, is reviewed by the Management Committee on an annual basis, and any amendments presented to the Trustees for approval. Current levels of reserves are in line with policy.

Combined reserves at the year-end for the group totalled £923,023 (2023 - £929,646) comprising of unrestricted funds totalling £918,556 (2023 - £928,659) and restricted funds totalling £4,467 (2023 - £987).

Investment Policy

The investment policy of the association is that funds in excess of current requirements shall be invested, having due regard to the level of those funds and to the foreseeable requirements of the association as set out in the reserves policy. Investments are to be made, with security and safety being the main criteria; Trustees have a low appetite for risk. A reasonable market return is the secondary objective.

Investment income received in the year amounted to £24,050 (2023 - £25,367). An unrealised gain on revaluation of investments of £777 (2023 - £6,948) is incorporated into the results.

The investments of the association are held in charitable units comprising holdings with a wide geographical spread over a variety of sectors. The fair value of the units had increased by 0.1% in the year. The position is much affected by the economic uncertainties currently with which we are being faced and the instability this is having on investment markets.

Risk Statement

A Risk Register is maintained which describes the risks to which the Charity might be exposed and is reviewed by Trustees with procedures put in place to manage these risks.

The Management Committee on behalf of the trustees conducts a monthly review of the organisation's Risk Register including the principal risk register. These are subject to further review by all Trustees on a regular basis.

Regional Treasurers report their Region's Income and Expenditure monthly to ensure compliance with the Association's risk strategy.

The principal risks and uncertainties of the charity relate to the recruitment and retention of members. These are included in the priority risk register and monitored closely.

Compliance

All Trustees continue to receive training in governance and financial planning, to ensure an understanding of, and compliance with, the roles and responsibilities of charity trustees, as well as improving NODA's communications with members.

Plans for future periods

Our rebrand continues to generate a wave of positive feedback from across the membership. The bold new colour scheme and our energising strapline, "For Every Stage", are making a strong impression—clearly visible in posters, programmes, and bulletins. We're especially grateful to our dedicated volunteers, who have embraced the changes and helped drive their success.

Our new website—vibrant, interactive, and packed with relevant content—is already attracting attention from potential members, fuelling a refreshed and targeted membership campaign built around our new messaging.

Behind the scenes, technology upgrades are empowering our head office team to deliver first-class support to members, while strengthening the efforts of our regional volunteer network.

Looking ahead, we're set to launch an ambitious youth strategy over the next 12 months, building on strong foundations to inspire and engage young people right across the performing arts community.

Structure, governance and management

The Charity was constituted as a Charitable Incorporated Organisation (CIO) Registered on 20 January 2017 as amended on 20 June 2017 and 13 October 2019. Decisions relating to the strategic direction of the Charity, the correct operation of its constitution by regional committees, staff salaries and other major financial commitments are the responsibility of the Council of Trustees. Committees are elected by, and accountable to the Trustees: The Management Committee and the Summer School Committee, with further subcommittees and/or working groups including the National Weekend steering group and other sub-groups convened for specific projects and/or time limited reviews/activities. Decisions relating to the day-to-day operation of the Association's Head Office and delivery of services are delegated to the Chairman of Trustees.

NODA is committed to training and development opportunities. Formal inductions for new Trustees are carried out by the Chairman of Trustees in advance of each one assuming office. This details the duties and responsibilities of serving as a Trustee and a member of Council. Those newly appointed are provided with an induction pack containing a copy of the Association's Constitution & Bye-Laws, the Annual Report and Accounts, recent minutes of Council meetings, supporting literature provided by the Charity Commission and other relevant material.

Appointment of the Council of Trustees

Eleven Regional Councillors are subject to annual election by members in the relevant region and are formally elected and confirmed in their role at the Annual General Meeting of the CIO.

The President and Vice-President are elected by the Council of Trustees from current or past Council members.

The Chairman of Trustees is elected by the Council of Trustees from current or past Council members, initially for a two-year term of office. An outgoing Chairman may seek re-election for a term of one year but not for a period longer than six years consecutively. A Vice-Chairman is elected by the Council of Trustees on a similar basis to the Chairman except that the appointment is subject to annual election.

The council nominates up to two people as life member representatives, and these are elected at the annual general meeting.

The Immediate Past-President is an ex-officio member of Council.

The Chairman of NODA Theatre Summer School is appointed annually from the body of trustees. to serve as a co-opted member of council.

The Council has the power to co-opt up to two additional Trustees.

The Trustees have no beneficial interest in the Charity.

ICT Strategy

The website has seen further improvements to the home pages. The all-important volunteers page continues to be updated and a pantomime oriented web page is attracting increasing expressions of interest.

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

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Mr Ian G Cox

Chairman of Trustees

Date: 28.06.25

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

Opinion

We have audited the financial statements of National Operatic and Dramatic Association (the parent 'CIO') and its subsidiary (the 'Group') for the year ended 31 December 2024 which comprise the Group statement of financial activities, the Group and Parent CIO balance sheets, the Group statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent CIO affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and Parent CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Group and Parent CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

Other matters

Your attention is drawn to the fact that the Group and Parent CIO has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Richardson BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

1/8/25

Chartered Accountants
Statutory Auditor

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

Azets Audit Services is eligible for appointment as auditor of the CIO by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	**3**	7,924	5,910	13,834	6,652
Charitable activities	**4**	678,811	-	678,811	551,209
Other trading activities	**5**	123,899	-	123,899	179,937
Investments	**6**	31,997	-	31,997	32,519
Other income	**7**	49,689	-	49,689	8,688
Total income		892,320	5,910	898,230	779,005
Expenditure on:					
Raising funds	**8**	6,081	-	6,081	124,528
Charitable activities	**9**	897,119	2,430	899,549	659,914
Total expenditure		903,200	2,430	905,630	784,442
Net gains/(losses) on investments	**16**	777	-	777	6,948
Net (expenditure)/income for the year/ Net movement in funds		(10,103)	3,480	(6,623)	1,511
Fund balances at 1 January 2024		928,659	987	929,646	928,135
Fund balances at 31 December 2024		918,556	4,467	923,023	929,646

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:				
Donations and legacies	**3**	6,652	-	6,652
Charitable activities	**4**	551,209	-	551,209
Other trading activities	**5**	179,937	-	179,937
Investments	**6**	32,519	-	32,519
Other income	**7**	8,688	-	8,688
Total income		779,005	-	779,005
Expenditure on:				
Raising funds	**8**	124,528	-	124,528
Charitable activities	**9**	656,094	3,820	659,914
Total expenditure		780,622	3,820	784,442
Net gains/(losses) on investments	**16**	6,948	-	6,948
Net (expenditure)/income for the year/ Net movement in funds		5,331	(3,820)	1,511
Fund balances at 1 January 2023		923,328	4,807	928,135
Fund balances at 31 December 2023		928,659	987	929,646

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

BALANCE SHEETS

AS AT 31 DECEMBER 2024

	Notes	Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Fixed assets					
Intangible assets	**18**	8,000	12,000	8,000	12,000
Tangible assets	**19**	152,179	120,224	152,179	120,224
Investments	**20**	631,524	630,747	631,624	630,847
		791,703	762,971	791,803	763,071
Current assets					
Stocks	**21**	11,878	12,453	11,878	-
Debtors	**22**	143,098	148,052	183,503	135,729
Cash at bank and in hand		237,475	301,287	169,441	278,029
		392,451	461,792	364,822	413,758
Creditors: amounts falling due within one year	**23**	(261,131)	(295,117)	(255,917)	(269,498)
Net current assets		131,320	166,675	108,905	144,260
Total assets less current liabilities		923,023	929,646	900,708	907,331
Income funds					
Restricted funds	**25**	4,467	987	4,467	987
Unrestricted funds					
Designated funds	**26**	175,865	143,910	175,865	143,910
General unrestricted funds	**26**	742,691	784,749	720,376	762,434
		923,023	929,646	900,708	907,331

As permitted by section 408 of the Companies Act 2006, the charitable company has not presented its own statement of financial activities and related notes. The charitable company's deficit for the year was £6,623 (2023 - surplus of £1,511).

The financial statements were approved by the board of directors and authorised for issue on 28/6/25 and are signed on its behalf by:

Mr Ian G Cox
Chairman of Trustees

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	31		(46,637)		17,022
Investing activities					
Purchase of tangible fixed assets		(49,172)		(1,926)	
Proceeds from disposal of investments		-		(5,258)	
Investment income received		31,997		32,519	
Net cash (used in)/generated from investing activities			(17,175)		25,335
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(63,812)		42,357
Cash and cash equivalents at beginning of year			301,287		258,930
Cash and cash equivalents at end of year			237,475		301,287

1 Accounting policies

Charity information

National Operatic and Dramatic Association is a Charitable Incorporated Organisation ('CIO') and is registered with the Charity Commission (Charity Registration Number 1171216) in England and Wales.

In the event of the CIO being wound up, the liability of the guarantee is limited to £1 per Member of the CIO.

The address of the registered office is given in the Legal and Administrative Information page of these financial statements. The nature of the Group's operations and principal activities are detailed in the Trustees Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The consolidated statement of financial activities and consolidated balance sheet consolidate the financial statements of the CIO and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information including annual budgets, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to resources available to the entity the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1 Accounting policies **(Continued)**

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Voluntary income is received by way of donations and gifts, including related gift aid, and is included in full in the consolidated statement of financial activities when receivable. Volunteer time is not included in the financial statements.

Interest on funds held on deposit and distributions on investments are included when received by the Group.

Distributions from shares in group undertakings are included when receivable by the CIO.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected.

Subscriptions were payable by members on a yearly basis to 31 March. Renewals received in advance for the next subscription period are included in deferred income. Related gift aid on subscriptions is credited on a tax year basis.

Summer School and conference income is recognised on a receivable basis when the Group is entitled to the income. Amounts received in advance of events are recognised in deferred income.

Royalties are in respect of pantomimes and are recognised in the accounts with reference to the date when the Group is entitled to the income.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis. These are an estimate, based on staff time, of amount attributable to each activity.

Membership	2024: 60%	2023: 64.4%
National conference / AGM	2024: 5%	2023: 2.9%
Regional events	2024: 5%	2023: 0.5%
Summer School	2024: 5%	2023: 11.5%
Publishing	2024: 25%	2023: 20.7%

1 Accounting policies **(Continued)**

Support costs are those functions that assist the work of the Group but do not directly undertake charitable activities. Such costs are reallocated to each of the activities on a staff time basis.

Governance costs are those incurred in connection with administration of the Group and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprise the costs of trading of the wholly owned subsidiary, NODA Limited.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Intangible fixed assets other than goodwill

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Pantomime script rights	10% straight line

1.7 Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably unless their economic life is estimated at 12 months or less and are then expensed in the consolidated statement of financial activities.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% straight line
Fixtures and fittings	25% straight line
Computers	20% and 33% straight line

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1 Accounting policies **(Continued)**

1.9 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Taxation

The Group is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes. The Group's trading subsidiary, NODA Limited, gift aids all taxable profits to the CIO by means of a distribution.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

The Group operates a defined pension contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are noted below:

- Basis of valuation of fixed assets - intangibles
- Expected life of freehold property
- Support cost allocation.

3 Donations and legacies

	Unrestricted funds 2024	Restricted funds 2024	Total Unrestricted funds 2024	2023
	£	£	£	£
Donations and gifts	7,924	5,910	13,834	6,652

4 Charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Membership	276,204	235,669
National conference	7,115	8,891
Regional events	261,701	183,135
Summer school	133,791	123,514
	678,811	551,209

5 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading subsidiary	123,899	179,937

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
M&G Investments and Charities Property Fund	24,050	25,367
Interest receivable	7,947	7,152
	31,997	32,519

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Royalties	34,407	-
Other income	5,310	5,505
Email newsletter advertising income	9,972	3,183
	49,689	8,688

8 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Trading subsidiary	6,081	124,528
	6,081	124,528

9 Charitable activities

	Membership 2024 £	National conference 2024 £	Regional events 2024 £	Summer school 2024 £	Publishing 2024 £	Total 2024 £	Total 2023 £
Staff costs	125,635	5,589	1,118	22,579	40,463	195,384	94,810
Other staff costs	2,653	221	221	221	1,105	4,421	3,312
Travel and meeting expenses	42,803	-	-	3,581	-	46,384	48,797
Venue and meeting expenses	-	16,386	247,298	130,931	-	394,615	346,502
Postage, printing, stationery and telephone	2,994	-	17,801	-	-	20,795	2,931
Computer consultancy and maintenance	11,210	-	-	-	-	11,210	6,780
Website	9,706	-	-	-	-	9,706	6,711
Professional fees	4,883	-	-	-	-	4,883	4,752
Publishing and advertising	14,672	-	-	-	49,462	64,134	37,326
Medals and badges	17,255	-	-	-	-	17,255	-
	231,811	22,196	266,438	157,312	91,030	768,787	551,921
Share of support costs (see note 10)	57,030	4,752	4,752	4,752	23,763	95,049	78,150
Share of governance costs (see note 10)	21,428	1,786	1,786	1,786	8,927	35,713	29,843
	310,269	28,734	272,976	163,850	123,720	899,549	659,914
Analysis by fund							
Unrestricted funds	310,269	28,734	272,976	161,420	123,720	897,119	656,094
Restricted funds	-	-	-	2,430	-	2,430	3,820
	310,269	28,734	272,976	163,850	123,720	899,549	659,914

9 Charitable activities **(Continued)**

For the year ended 31 December 2023

	Membership	National conference	Regional events	Summer school	Publishing	Total 2023
	£	£	£	£	£	£
Staff costs	60,965	2,712	542	10,956	19,635	94,810
Other staff costs	2,132	96	17	381	686	3,312
Travel and meeting expenses	46,009	-	-	2,788	-	48,797
Venue and meeting expenses	-	16,709	201,605	128,188	-	346,502
Postage, printing, stationery and telephone	1,622	-	1,309	-	-	2,931
Computer consultancy and maintenance	6,780	-	-	-	-	6,780
Website	6,711	-	-	-	-	6,711
Professional fees	4,752	-	-	-	-	4,752
Publishing and advertising	16,012	-	-	-	21,314	37,326
	144,983	19,517	203,473	142,313	41,635	551,921
Share of support costs (see note 10)	50,329	2,266	391	8,987	16,177	78,150
Share of governance costs (see note 10)	19,219	865	149	3,432	6,178	29,843
	214,531	22,648	204,013	154,732	63,990	659,914
Analysis by fund						
Unrestricted funds	214,531	22,648	204,013	150,912	63,990	656,094
Restricted funds	-	-	-	3,820	-	3,820
	214,531	22,648	204,013	154,732	63,990	659,914

10 Support and governance costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	28,167	-	28,167	13,668	-	13,668
Depreciation and amortisation	15,994	-	15,994	12,615	-	12,615
Postage, printing, stationery and telephone - Support	8,687	-	8,687	5,234	-	5,234
Rates and power	4,495	-	4,495	2,421	-	2,421
Insurance	15,135	-	15,135	8,556	-	8,556
Repairs and renewals	5,242	-	5,242	3,077	-	3,077
Professional fees	3,165	-	3,165	762	-	762
Bank charges and interest payable	9,418	-	9,418	5,939	-	5,939
Training and recruitment	-	-	-	681	-	681
Sundry expenses	4,746	-	4,746	2,197	-	2,197
Rebrand project costs	-	-	-	23,000	-	23,000
Audit fees	-	7,100	7,100	-	6,750	6,750
Accountancy	-	1,475	1,475	-	1,827	1,827
Travel and meeting expenses - Governance	-	27,138	27,138	-	21,266	21,266
	95,049	35,713	130,762	78,150	29,843	107,993
Analysed between						
Charitable activities	95,049	35,713	130,762	78,150	29,843	107,993

11 Auditor's remuneration

Fees payable to the CIO's auditor and associates:	**2024**	**2023**
	£	**£**
Audit of the CIO's annual accounts	7,100	6,750
Other services to the group		
- Audit of the CIO's subsidiaries	4,020	3,150
Total audit fees	11,120	9,900

12 Surplus for the financial year

As permitted by section 408 of the Companies Act 2006, the holding company's surplus has not been included in these financial statements. The surplus for the financial year is made up as follows:

	2024	**2023**
	£	**£**
Holding company's gross income for the financial year	892,149	654,477
Holding company's surplus/(deficit) for the financial year	(6,623)	1,511

13 Commercial operations in trading subsidiary

The wholly owned trading subsidiary, NODA Limited, which is incorporated in England and Wales, pays all of its profits to the CIO under the gift aid scheme as a distribution. NODA Limited undertakes the trading activities of its charitable parent, National Operatic and Dramatic Association. The CIO owns the entire issued share capital of 100 ordinary shares at £1 each. A summary of the trading results is shown below.

NODA Limited Profit & Loss Account	**2024** **£**	**2023** **£**
Turnover	123,383	179,937
Cost of sales	-	(22,725)
Administration costs	(6,081)	(101,803)
Interest received	516	59
Net profit	117,818	55,468
Less: royalties paid to charity	-	(4,000)
	117,818	51,468
Dividend paid to charity	(117,818)	(51,468)
	-	-
Tax on loss on ordinary activities	-	-
Retained in the subsidiary	-	-

NODA Limited Balance Sheet	**2024** **£**	**2023** **£**
Current assets	81,863	71,755
Current liabilities	(59,448)	(49,340)
Total net assets	22,415	22,415
Aggregate share capital and reserves	22,415	22,415

14 Trustees

During the year travel expenses of £51,886 were reimbursed or paid directly to 16 Trustees (2023 - £42,533 to 17 Trustees).

None of the Trustees (or any persons connected with them) received any remuneration during the year (2023 - £nil).

See note 30 - related party transactions, for details of further transactions with Trustees.

15 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Trading (NODA Limited)	-	2
Membership	4	2
Support	1	1
Total	5	5

Employment costs	Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Wages and salaries	198,416	160,740	198,416	96,444
Social security costs	15,033	11,493	15,033	6,896
Other pension costs	10,102	8,564	10,102	5,138
	223,551	180,797	223,551	108,478

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	1	-

Contributions totalling £3,131 were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

16 Net gains/(losses) on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gain/(loss) on sale of investments	777	6,948

17 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

18 Intangible fixed assets

Group and CIO	Pantomime script rights
	£
Cost	
At 1 January 2024 and 31 December 2024	40,000
Amortisation and impairment	
At 1 January 2024	28,000
Amortisation charged for the year	4,000
At 31 December 2024	32,000
Carrying amount	
At 31 December 2024	8,000
At 31 December 2023	12,000

19 Tangible fixed assets

Group and CIO	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 January 2024	136,989	5,220	52,236	194,445
Additions	3,944	10,794	34,434	49,172
Disposals	-	-	(2,672)	(2,672)
At 31 December 2024	140,933	16,014	83,998	240,945
Depreciation and impairment				
At 1 January 2024	26,969	4,143	43,109	74,221
Depreciation charged in the year	4,050	2,968	10,199	17,217
Eliminated in respect of disposals	-	-	(2,672)	(2,672)
At 31 December 2024	31,019	7,111	50,636	88,766
Carrying amount				
At 31 December 2024	109,914	8,903	33,362	152,179
At 31 December 2023	110,020	1,077	9,127	120,224

20 Fixed asset investments

	Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Investments in subsidiaries	-	-	100	100
Listed investments	631,524	630,747	631,524	630,747
	631,524	630,747	631,624	630,847

21 Stocks

	Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Goods for resale	11,878	12,453	11,878	-

22 Debtors

Amounts falling due within one year:	Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Trade debtors	103,618	98,699	103,618	98,581
Amounts owed by subsidiary undertakings	-	-	54,234	-
Other debtors	8,499	24,158	8,499	24,158
Prepayments and accrued income	30,981	25,195	17,152	12,990
	143,098	148,052	183,503	135,729

23 Creditors: amounts falling due within one year

		Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Deferred income	24	216,411	198,319	216,411	198,319
Trade creditors		10,035	32,563	10,035	31,559
Amounts owed to subsidiary undertakings		-	-	-	23,721
Other creditors		2,739	48,336	2,739	-
Accruals		31,946	15,899	26,732	15,899
		261,131	295,117	255,917	269,498

24 Deferred income

	Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Other deferred income	216,411	198,319	216,411	198,319

Deferred income is included in the financial statements as follows:

	Group 2024 £	Group 2023 £	CIO 2024 £	CIO 2023 £
Deferred income is included within:				
Current liabilities	216,411	198,319	216,411	198,319
Movements in the year:				
Deferred income at 1 January 2024	198,319	168,907	198,319	168,907
Released from previous periods	(198,319)	(168,907)	(198,319)	(168,907)
Resources deferred in the year	216,411	198,319	216,411	198,319
Deferred income at 31 December 2024	216,411	198,319	216,411	198,319

Deferred income comprises income received in advance relating to:

- Subscriptions
- Regional conference income
- Pantomine commissions due
- Summer school income

25 Restricted funds

Group and CIO

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

				Movement in funds		
	Balance at 1 January 2023	Resources expended	Balance at 1 January 2024	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£	£
Rene Dearden Memorial Training Fund	1,927	(960)	967	-	-	967
Stephanie Sorgo-Hudson Benevolent Fund	2,880	(2,860)	20	5,910	(2,430)	3,500
	4,807	(3,820)	987	5,910	(2,430)	4,467

Rene Dearden Memorial Training Fund - To finance further training in the NODA North region.

Stephanie Sorgo-Hudson Benevolent Fund - To assist summer school students in cases of financial hardship.

26 Designated funds

Group and CIO

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023	Resources expended	Transfers	Balance at 1 January 2024	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£	£	£	£	£
Kenneth Barnes Bursary Fund	1,026	-	-	1,026	-	-	1,026
John Richards Training Fund	22,660	-	-	22,660	-	-	22,660
Fixed Assets Fund	128,624	(10,326)	1,926	120,224	(17,217)	49,172	152,179
	152,310	(10,326)	1,926	143,910	(17,217)	49,172	175,865

The Kenneth Barnes Bursary Fund and the John Richards Training Fund were designated by the Trustees. These amounts have been invested in the listed investments portfolio. Income arising from the capital held in investments for these funds is credited to the general fund.

The purpose of the Kenneth Barnes Bursary Fund is to finance summer school bursaries.

The purpose of the John Richards Training Fund is to finance training in the dramatic arts.

Fixed Assets Fund - This represents the value of general funds invested in land and buildings and other fixed assets and is therefore not readily available for other purposes.

26 Unrestricted funds

Group

	Balance at 1 January 2023	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 1 January 2024	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£	£	£
General Fund	804,673	654,477	(645,768)	(1,926)	-	811,456	768,421	(762,084)	(49,172)	-	768,621
Trading Subsidiary	22,315	179,996	179,996	-	-	22,315	123,899	(123,899)	-	-	22,315
Revaluation Reserve	(55,970)	-	-	-	6,948	(49,022)	-	-	-	777	(48,245)
	771,018	834,473	465,772	(1,926)	6,948	784,749	892,320	638,185	(49,172)	777	742,691

CIO

	Balance at 1 January 2023	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 1 January 2024	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£	£	£	£	£	£
General fund	804,673	654,477	(645,768)	(1,926)	-	811,456	886,239	(879,902)	(49,172)	-	768,621
Revaluation Reserve	(55,970)	-	-	-	6,948	(49,022)	-	-	-	777	(48,245)
	748,703	654,477	645,768	(1,926)	6,948	762,434	886,239	879,902	(49,172)	777	720,376

General Fund - The 'free' reserves after all designations and restrictions which can be used in accordance with the charitable objects at the discretion of the Trustees. A transfer of £49,172 (2023 - £1,926) was made to the designated Fixed Assets Fund to reflect the fixed asset additions during the year.

26 Unrestricted funds **(Continued)**

Trading Subsidiary - Reserves in relation to the performance of the trading subsidiary, NODA Limited.

Revaluation Reserve - Being the difference between the historic cost value and the year end fair value of investments.

28 Analysis of net assets between funds

Group	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:								
Intangible fixed assets	8,000	-	-	8,000	12,000	-	-	12,000
Tangible assets	-	152,179	-	152,179	-	120,224	-	120,224
Investments	631,524	-	-	631,524	630,747	-	-	630,747
Current assets/(liabilities)	103,167	23,686	4,467	131,320	142,002	23,686	987	166,675
	742,691	175,865	4,467	923,023	784,749	143,910	987	929,646

CIO	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:								
Intangible fixed assets	8,000	-	-	8,000	12,000	-	-	12,000
Tangible assets	-	152,179	-	152,179	-	120,224	-	120,224
Investments	631,524	-	-	631,524	630,847	-	-	630,847
Current assets/(liabilities)	80,852	23,686	4,467	109,005	119,587	23,686	987	144,260
	720,376	175,865	4,467	900,708	762,434	143,910	987	907,331

29 Operating lease commitments

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	4,138	4,138
Between two and five years	13,288	16,550
In over five years	-	886
	17,426	21,574

30 Related party transactions

Remuneration of key management personnel

The total amount of employee benefits (including employer's pension contributions) received by key management personnel is £65,116 (2023 - £61,740). The charity considers its key management personnel comprises of the Trustees and the COO.

Transactions with related parties

During the year a gift aided donation of £117,818 (2023 - £51,468) was received from NODA Limited.

Included within debtors is £54,234 (2023 - £23,721 included within creditors) due to NODA Limited.

31 Cash generated from operations

	2024	2023
	£	£
(Deficit)/surpus for the year	(6,623)	1,511
Adjustments for:		
Investment income recognised in statement of financial activities	(31,997)	(32,519)
Gain on disposal of investments	(777)	(6,948)
Depreciation and impairment of tangible fixed assets	15,994	14,326
Movements in working capital:		
Decrease in stocks	575	2,868
Decrease/(increase) in debtors	4,954	(24,634)
(Decrease)/increase in creditors	(46,855)	33,006
Increase in deferred income	18,092	29,412
Cash (absorbed by)/generated from operations	(46,637)	17,022

32 Analysis of changes in net funds

The CIO had no debt during the year.

33 Controlling party

The Trustees do not consider there to be a single controlling party.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

England & Wales - Charity number 1171216

Accounts

Charity registration number 1171216

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Patrons	The Lord Lloyd-Webber Connie Fisher
Trustees and Regional Councillors	Christine Hunter Hughes, President from 16 September 2023 Nick Lawrence, President until 16 September 2023 Graham Liverton, Vice President from 16 September 2023 Christine Hunter Hughes, Vice President until 16 September 2023 Nick Lawrence, Immediate Past President from 16 September 2023 Gordon Richardson, Immediate Past President until 16 September 2023 Ian G Cox, Chairman Stuart McCue-Dick, Vice Chairman John Barnes, Life Member representative Gordon Richardson, Life Member representative from 16 September 2023 Michael Hastilow, Life Member representative until 16 September 2023 Jacqueline Stedman, Chairman NODA Theatre Summer School Tessa Davies, Regional Councillor, East Jules Jones, Regional Councillor, East Midlands Pamela Armstrong, Regional Councillor, London Peter Oliver, Regional Councillor, North Leslie Smith, Regional Councillor, North East Andy McNicholas, Regional Councillor, North West Stuart McCue-Dick, Regional Councillor, Scotland Kay Rowan, Regional Councillor, South East Graham Liverton, Regional Councillor, South West Sharon Davies, Regional Councillor, Wales and Ireland Andy Brown, Regional Councillor, West Midlands
Charity number	1171216
Principal address	15 The Metro Centre Woodston Peterborough Cambridgeshire United Kingdom PE2 7UH
Auditor	Azets Audit Services Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ
Bankers	Unity Trust Bank Four Brindley Place Birmingham B1 2HB

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Principal staff

Dale Freeman, Chief Operating Officer
Rob Williams, Marketing and Publishing
Michelle Callicott, Finance Manager
Liam Nixon, Marketing & Membership Services Assistant (Joined 8 August 2023)
Heather Knapp, Secretary/Administrator (Joined 21 November 2023)

NODA Limited

NODA Ltd, a wholly owned subsidiary of the Association. Registered Number 00241572
Registered office - 15 The Metro Centre, Peterborough, PE2 7UH
Directors - Eric Smart (Chairman), Michael Hastilow, Ian G Cox, Christine Hunter Hughes, Pamela Armstrong, Fred Piggford (Resigned 16 October 2023), Neil Maidman (Resigned 17 August 2023)

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of Trustees present their report together with the audited financial statements of National Operatic and Dramatic Association CIO, the Charity, and the Group, for the year ended 31 December 2023.

Reference and administrative information set out on the previous pages form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011 and "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

The objects of the association are to advance education by promoting and improving the art of music, theatre and drama to stimulate public appreciation of such arts, generally to cultivate the improvement of public taste in such arts and for those purposes to do all or any of the following:

- To organise and arrange schools and courses.
- To provide a general advisory and advocacy service.
- To publish information about amateur theatre.
- To hold conferences and meetings; and
- To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

NODA aims

- To give a shared voice to the amateur theatre sector.
- To help amateur theatre groups and individuals achieve the highest standards of best practice and performance.
- To provide leadership and advice to enable the amateur theatre sector to tackle the challenges and opportunities of the 21st century.

NODA Vision

Following the culmination of two years' work, in 2024, we have developed a new vision for NODA of the future. At the heart of our new strategy is a challenge; and it is one to embrace if we are to ensure that NODA, in the future, fulfils its potential and has the greatest impact going forwards. That challenge is to make sure that NODA is - and is known for and respected for being - relevant, visible and valued.

Relevant: If we are to thrive, we must make sure that we celebrate, support and champion all of amateur theatre and that, as well as providing the support and services our members need, we are at the centre of conversations about amateur theatre and its many benefits. By supporting members, championing the sector and responding to issues and opportunities on their behalf, we can continue to inspire and to create opportunity for individuals, groups and their communities.

Visible: we are going to take a leading role in promoting the unique benefits and positive impacts of this wonderful pastime, as well as supporting our members to spread the word. Together, we will continue to inspire all the audiences and stakeholders who can help our members, and NODA, to thrive.

Valued: NODA must recognise that we are here for the benefit of our members and volunteer community. So we will always provide support and services of the highest quality and effectiveness for them, as well as helping to create opportunity; so that we can help them to be the best they can be and to thrive.

Whether it is lobbying government on current issues affecting our sector, or continuing to support members to put on the best shows in their communities, NODA is here for amateur theatre at every stage.

Volunteers

The Association relies on its volunteers to deliver its objectives at regional level. There are 196 volunteers in total, including members of council, regional representatives (elected by members in their district), regional officers (secretaries, treasurers, membership secretaries and youth coordinators) and co-opted members of regional committees such as editors and awards secretaries.

Regional committees across 11 regions are responsible for the provision of visits by regional representatives and other volunteers to affiliated societies and regional conferences, as well as being responsible for contributing to magazines and newsletters, workshops and advising members, in line with the objects of the charity.

Head Office Staff

The team at Head Office are led by Chief Operating Officer, Dale Freeman. We are greatly indebted to all members of staff for their dedication and support. NODA contributes to personal defined contribution pension schemes. The salaries of Head Office staff are set following appraisals and consideration of locally benchmarked salaries.

Achievements and performance

The overriding strategy for the period was for the Association to be proactive in contacting members to offer and provide increased direct support, as well as continuing to explore opportunities for joint working.

Membership

As of December 2023, the number of society members was 1,945, compared with 1,992 as of 31 December 2022. Individual and corporate membership was 586 with 690 as of 31 December 2022.

NODA continues its strategy of exploring the potential and improved services to members.

Membership Services

Membership benefits include:

- Personal representation, including regional support through NODA local committees.
- Exclusive NODA factsheets offering a wealth of information and guidance.
- NODA Today magazine published 3 times a year.
- Pantomime scripts via a dedicated website.
- DBS checking and application service.
- NODA Insurance (through Lloyd & Whyte).
- NODA Safe (health & safety support and advice).
- Legal advice provided by Counterculture LLP.
- NODA Theatre Summer School, which is a residential course supported by professional tutors, delivering a wide-range of amateur theatre skills and activities.
- Corporate partner product and services benefits for members.
- Long service awards, medals and badges.

NODA awards are available to all NODA Individual members and affiliated societies to present to their own members to recognise their contribution to amateur theatre.

During 2023, 1,452 awards were made (1,624 during 2022), including youth awards and certificates in the year.

Annual regional Poster and Programme Competitions are held, with winning entries going forward to the national competition. National awards for the 2022 winners were presented on Saturday 16th September 2023 at the National AGM in Preston.

National Conference

The seventh National Conference and AGM for the NODA CIO took place on 16 September 2023 in Preston.

Regional Conferences and Events

All regions held their own conference and/or AGM physically during 2023.

NODA Theatre Summer School

This took place in August 2023 at Yarnfield Training Centre, attracting an attendance of 178 students.

Volunteer Training

Valuing our volunteers is of paramount importance, and designed to ensure we retain the ability to deliver improvements in our service offer to NODA members. This is achieved via regional forums, addressing specific training needs at a local level, including specialist areas such as finance, marketing, membership development and website tuition. A comprehensive published Volunteers Handbook is subject to regular updates.

Publishing

Magazines: During 2023, 3 editions of NODA Today were published and circulated both online and by post.

Website: The website continues to offer access to a range of information and services, including the opportunity for members to publicise their productions in the 'What's On' section as well as online access to pantomimes. The website had 223,260 visits in the 12 months to 31 December 2023 compared with 189,369 in the 12 months to 31 December 2022. This was an increase of 17.9%, reflecting the increase in show reports and general NODA activity during this period as things were recovering after the pandemic.

Fundraising is undertaken by the charity and monitored by the trustees, there are no external fundraisers. The CIO has however enjoyed the support of the Benefact Group with a donation to support a youth development programme.

NODA Limited

NODA Limited is the trading arm of the NODA. All profits generated by its activity were donated by Gift Aid to the CIO, to support its operation and its service to members. Profit of £51,468 (2022 - £43,416) for the year for the year ended 31 December 2023 from NODA Limited has been Gift Aided to the CIO

- NODA Insurance continues to provide cover for amateur theatre groups and provides commission income to NODA Ltd for the benefit of all members.
- NODA Limited continues to act as the authors' agent for a very successful catalogue of pantomime scripts, from a variety of authors.
- NODA Limited continues to provide a range of long service awards, badges, commendation awards and youth awards for members of affiliated societies and individual members. The range of long Service badges covers service from 5 years through to 70 years' service.

Public Benefit

Amateur Theatre attracts on stage opportunities and a potential for many others to be engaged behind the scenes, including in stage management, marketing, and administration. NODA are able assist in this involvement for the many thousands of people who attend various productions as members of audiences. NODA is also heavily involved in arranging DBS checks for its members and interacts in negotiations with outside organisations.

The Trustees refer to the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

NODA Youth

Our youth development programme continues to follow a strategy designed to encourage more young people to get involved with amateur theatre on a voluntary basis. This initiative provides young people with many opportunities to develop their inter-personal and other transferable skills.

Financial review

The Association believes it prudent, in order to provide reliable services over the longer term, to hold reserves to absorb possible setbacks and to take advantage of change and opportunity. Reserves are required to:

- Meet the running costs of the Association for a reasonable period, should any of its customary sources of income fall short of expectations or cease entirely.
- Absorb any shortfall in income resulting from a decline in the number of members.
- Support any NODA region that requires additional funding to cope with unforeseen financial difficulties.
- Explore new opportunities for income generation which might require initial capital investment.

Reserves should ideally be equivalent to at least one year's expenditure of the Association (parent). The Reserves Policy, and the level of reserves required to satisfy the Association's objectives, is reviewed by the Management Committee on an annual basis, and any amendments presented to the Trustees for approval. Current levels of reserves are in line with policy.

Combined reserves at the year-end for the group totalled £929,646 (2022- £928,135) comprising of unrestricted funds totalling £928,659 (2022 - £923,328) and restricted funds totalling £987 (2022 - £4,807).

Investment Policy

The investment policy of the association is that funds in excess of current requirements shall be invested, having due regard to the level of those funds and to the foreseeable requirements of the association as set out in the reserves policy. Investments are to be made, with security and safety being the main criteria; Trustees have a low appetite for risk. A reasonable market return is the secondary objective.

Investment income received in the year amounted to £25,367 (2022 - £19,748). An unrealised gain on revaluation of investments of £6,948 (2022 – a loss of £58.461) is incorporated into the results.

The investments of the association are held in charitable units comprising holdings with a wide geographical spread over a variety of sectors. The fair value of the units had increased by 2% in the year. The position is much affected by the economic uncertainties currently with which we are being faced and the instability this is having on investment markets.

Risk Statement

A Risk Register is maintained which describes the risks to which the Charity might be exposed and is reviewed by Trustees with procedures put in place to manage these risks.

The Management Committee on behalf of the trustees conducts a monthly review of the organisation's Risk Register including the principal risk register. These are subject to further review by all Trustees on a regular basis.

Regional Treasurers report their Region's Income and Expenditure monthly to ensure compliance with the Association's risk strategy.

The principal risks and uncertainties of the charity relate to the recruitment and retention of members. These are included in the priority risk register and monitored closely.

Compliance

All Trustees continue to receive training in governance and financial planning, to ensure an understanding of, and compliance with, the roles and responsibilities of charity trustees, as well as improving NODA's communications with members.

Plans for future periods

As we celebrate our 125th anniversary, the final phase of an original 5-year rolling plan has been superseded by a major project that has been developed over the last 18 months. This will improve the service offered to our existing members and provide an ideal platform from which to launch a more focussed membership drive.

During the coming 12 months and beyond, increased investment in resources and technology will create an exciting, vibrant, visible, rebrand including a fully integrated interactive website that is both relevant and highly informative. These elements will provide greater value and easier access for current NODA members, and are designed to attract new members. Details of the rebrand and new website will be launched at the AGM weekend.

The adverse impact of COVID diminished significantly during 2023, as amateur theatre across the UK and our trading position returned to normal and is showing strong signs of returning to pre-pandemic levels.

Structure, governance and management

The Charity was constituted as a Charitable Incorporated Organisation (CIO) Registered on 20 January 2017 as amended on 20 June 2017 and 13 October 2019. Decisions relating to the strategic direction of the Charity, the correct operation of its constitution by regional committees, staff salaries and other major financial commitments are the responsibility of the Council of Trustees. Committees are elected by, and accountable to the Trustees: The Management Committee and the Summer School Committee, with further subcommittees and/or working groups including the National Weekend steering group and other sub-groups convened for specific projects and/or time limited reviews/activities. Decisions relating to the day-to-day operation of the Association's Head Office and delivery of services are delegated to the Chairman of Trustees.

NODA is committed to training and development opportunities. Formal inductions for new Trustees are carried out by the Chairman of Trustees in advance of each one assuming office. This details the duties and responsibilities of serving as a Trustee and a member of Council. Those newly appointed are provided with an induction pack containing a copy of the Association's Constitution & Bye-Laws, the Annual Report and Accounts, recent minutes of Council meetings, supporting literature provided by the Charity Commission and other relevant material.

Appointment of the Council of Trustees

Eleven Regional Councillors are subject to annual election by members in the relevant region and are formally elected and confirmed in their role at the Annual General Meeting of the CIO.

The President and Vice-President are elected by the Council of Trustees from current or past Council members.

The Chairman of Trustees is elected by the Council of Trustees from current or past Council members, initially for a two-year term of office. An outgoing Chairman may seek re-election for a term of one year but not for a period longer than six years consecutively. A Vice-Chairman is elected by the Council of Trustees on a similar basis to the Chairman except that the appointment is subject to annual election.

The council nominates up to two people as life member representatives, and these are elected at the annual general meeting.

The Immediate Past-President is an ex-officio member of Council.

The Chairman of NODA Theatre Summer School is appointed annually from the body of trustees. to serve as a co-opted member of council.

The Council has the power to co-opt up to two additional Trustees.

The Trustees have no beneficial interest in the Charity.

ICT Strategy

The website has seen further improvements to the home pages. The all-important volunteers page continues to be updated and a pantomime oriented web page is attracting increasing expressions of interest.

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

.....

Mr Ian G Cox

Chairman of Trustees

Date: 06.08.2024

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

Opinion

We have audited the financial statements of National Operatic and Dramatic Association (the parent 'CIO') and its subsidiary (the 'Group') for the year ended 31 December 2023 which comprise the Group statement of financial activities, the Group and Parent CIO balance sheets, the Group statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent CIO affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and Parent CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Group and Parent CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

Other matters

Your attention is drawn to the fact that the Group and Parent CIO has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Richardson BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

22/8/24

Chartered Accountants
Statutory Auditor

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

Azets Audit Services is eligible for appointment as auditor of the CIO by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and legacies	**3**	6,652	-	6,652	3,056
Charitable activities	**4**	551,209	-	551,209	376,155
Other trading activities	**5**	179,937	-	179,937	168,102
Investments	**6**	32,519	-	32,519	21,111
Other income	**7**	8,688	-	8,688	5,201
Total income		779,005	-	779,005	573,625
Expenditure on:					
Raising funds	**8**	124,528	-	124,528	120,686
Charitable activities	**9**	656,094	3,820	659,914	539,562
Total expenditure		780,622	3,820	784,442	660,248
Net gains/(losses) on investments	**16**	6,948	-	6,948	(58,461)
Net income/(expenditure) for the year/ Net movement in funds		5,331	(3,820)	1,511	(145,084)
Fund balances at 1 January 2023		923,328	4,807	928,135	1,073,219
Fund balances at 31 December 2023		928,659	987	929,646	928,135

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:				
Donations and legacies	**3**	3,056	-	3,056
Charitable activities	**4**	376,155	-	376,155
Other trading activities	**5**	168,102	-	168,102
Investments	**6**	21,111	-	21,111
Other income	**7**	5,201	-	5,201
Total income		573,625	-	573,625
Expenditure on:				
Raising funds	**8**	120,686	-	120,686
Charitable activities	**9**	538,892	670	539,562
Total expenditure		659,578	670	660,248
Net gains/(losses) on investments	**16**	(58,461)	-	(58,461)
Net income/(expenditure) for the year/ Net movement in funds		(144,414)	(670)	(145,084)
Fund balances at 1 January 2022		1,067,742	5,477	1,073,219
Fund balances at 31 December 2022		923,328	4,807	928,135

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

BALANCE SHEETS

AS AT 31 DECEMBER 2023

	Notes	Group 2023 £	Group 2022 £	CIO 2023 £	CIO 2022 £
Fixed assets					
Intangible assets	**18**	12,000	16,000	12,000	16,000
Tangible assets	**19**	120,224	128,624	120,224	128,624
Investments	**20**	630,747	618,541	630,847	618,641
		762,971	763,165	763,071	763,265
Current assets					
Stocks	**21**	12,453	15,321	-	-
Debtors	**22**	148,052	123,418	135,729	109,980
Cash at bank and in hand		301,287	258,930	278,029	236,209
		461,792	397,669	413,758	346,189
Creditors: amounts falling due within one year	**23**	(295,117)	(232,699)	(269,498)	(203,634)
Net current assets		166,675	164,970	144,260	142,555
Total assets less current liabilities		929,646	928,135	907,331	905,820
Income funds					
Restricted funds	**25**	987	4,807	987	4,807
Unrestricted funds					
Designated funds	**26**	143,910	152,310	143,910	152,310
General unrestricted funds	**26**	784,749	771,018	762,434	748,703
		929,646	928,135	907,331	905,820

As permitted by section 408 of the Companies Act 2006, the charitable company has not presented its own statement of financial activities and related notes. The charitable company's surplus for the year was £1,511 (2022 - deficit for the year of £145,084).

The financial statements were approved by the board of directors and authorised for issue on 6/8/24 and are signed on its behalf by:

Mr Ian G Cox
Chairman of Trustees

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	31		17,022		(53,536)
Investing activities					
Purchase of tangible fixed assets		(1,926)		(7,360)	
Purchase of investments		-		(6,097)	
Proceeds from disposal of investments		(5,258)		-	
Investment income received		32,519		21,111	
Net cash generated from investing activities			25,335		7,654
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			42,357		(45,882)
Cash and cash equivalents at beginning of year			258,930		304,812
Cash and cash equivalents at end of year			301,287		258,930

1 Accounting policies

Charity information

National Operatic and Dramatic Association is a Charitable Incorporated Organisation ('CIO') and is registered with the Charity Commission (Charity Registration Number 1171216) in England and Wales.

In the event of the CIO being wound up, the liability of the guarantee is limited to £1 per Member of the CIO.

The address of the registered office is given in the Legal and Administrative Information page of these financial statements. The nature of the Group's operations and principal activities are detailed in the Trustees Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The consolidated statement of financial activities and consolidated balance sheet consolidate the financial statements of the CIO and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information including annual budgets, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to resources available to the entity the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1 Accounting policies **(Continued)**

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Voluntary income is received by way of donations and gifts, including related gift aid, and is included in full in the consolidated statement of financial activities when receivable. Volunteer time is not included in the financial statements.

Interest on funds held on deposit and distributions on investments are included when received by the Group.

Distributions from shares in group undertakings are included when receivable by the CIO.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected.

Subscriptions were payable by members on a yearly basis to 31 March. Renewals received in advance for the next subscription period are included in deferred income. Related gift aid on subscriptions is credited on a tax year basis.

Summer School and conference income is recognised on a receivable basis when the Group is entitled to the income. Amounts received in advance of events are recognised in deferred income.

Royalties are in respect of pantomimes and are recognised in the accounts with reference to the date when the Group is entitled to the income.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis. These are an estimate, based on staff time, of amount attributable to each activity.

Membership	2023: 64.4%	2022: 64.4%
National conference / AGM	2023: 2.9%	2022: 2.9%
Regional events	2023: 0.5%	2022: 0.5%
Summer School	2023: 11.5%	2022: 11.5%
Publishing	2023: 20.7%	2022: 20.7%

1 Accounting policies **(Continued)**

Support costs are those functions that assist the work of the Group but do not directly undertake charitable activities. Such costs are reallocated to each of the activities on a staff time basis.

Governance costs are those incurred in connection with administration of the Group and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprise the costs of trading of the wholly owned subsidiary, NODA Limited.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Intangible fixed assets other than goodwill

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Pantomime script rights	10% straight line

1.7 Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably unless their economic life is estimated at 12 months or less and are then expensed in the consolidated statement of financial activities.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% straight line
Leasehold improvements	20% straight line
Fixtures and fittings	25% straight line
Computers	20% and 33% straight line

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1 Accounting policies **(Continued)**

1.9 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Taxation

The Group is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes. The Group's trading subsidiary, NODA Limited, gift aids all taxable profits to the CIO by means of a distribution.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

The Group operates a defined pension contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are noted below:

- Basis of valuation of fixed assets - intangibles
- Expected life of freehold property
- Support cost allocation.

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	6,652	3,056

4 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Membership	235,669	168,721
National conference	8,891	17,230
Regional events	183,135	74,926
Summer school	123,514	115,278
	551,209	376,155

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading subsidiary	179,937	168,102

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
M&G Investments and Charities Property Fund	25,367	19,748
Interest receivable	7,152	1,363
	32,519	21,111

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	5,505	3,851
Email newsletter advertising income	3,183	1,350
	8,688	5,201

8 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading costs		
Trading subsidiary	124,528	120,686
	124,528	120,686

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Charitable activities

	Membership	National conference	Regional events	Summer school	Publishing	Total 2023	Total 2022
	2023	2023	2023	2023	2023		
	£	£	£	£	£	£	£
Staff costs	60,965	2,712	542	10,956	19,635	94,810	83,554
Other staff costs	2,132	96	17	381	686	3,312	2,642
Travel and meeting expenses	46,009	-	-	2,788	-	48,797	42,458
Venue and meeting expenses	-	16,709	201,605	128,188	-	346,502	251,177
Postage, printing, stationery and telephone	1,622	-	1,309	-	-	2,931	3,658
Computer consultancy and maintenance	6,780	-	-	-	-	6,780	6,382
Website	6,711	-	-	-	-	6,711	6,769
Professional fees	4,752	-	-	-	-	4,752	4,069
Publishing and advertising	16,012	-	-	-	21,314	37,326	26,640
	144,983	19,517	203,473	142,313	41,635	551,921	427,349
Share of support costs (see note 10)	50,329	2,266	391	8,987	16,177	78,150	82,338
Share of governance costs (see note 10)	19,219	865	149	3,432	6,178	29,843	29,875
	214,531	22,648	204,013	154,732	63,990	659,914	539,562
Analysis by fund							
Unrestricted funds	214,531	22,648	204,013	150,912	63,990	656,094	538,892
Restricted funds	-	-	-	3,820	-	3,820	670
	214,531	22,648	204,013	154,732	63,990	659,914	539,562

9 Charitable activities **(Continued)**

For the year ended 31 December 2022

	Membership	National conference	Regional events	Summer school	Publishing	Total 2022
	£	£	£	£	£	£
Staff costs	53,727	2,390	478	9,656	17,303	83,554
Other staff costs	1,701	77	13	304	547	2,642
Travel and meeting expenses	40,246	-	-	2,212	-	42,458
Venue and meeting expenses	-	28,326	99,885	122,966	-	251,177
Postage, printing, stationery and telephone	2,884	-	774	-	-	3,658
Computer consultancy and maintenance	6,382	-	-	-	-	6,382
Website	6,769	-	-	-	-	6,769
Professional fees	4,069	-	-	-	-	4,069
Publishing and advertising	9,199	-	-	-	17,441	26,640
	124,977	30,793	101,150	135,138	35,291	427,349
Share of support costs (see note 10)	53,026	2,388	411	9,469	17,044	82,338
Share of governance costs (see note 10)	19,240	866	149	3,436	6,184	29,875
	197,243	34,047	101,710	148,043	58,519	539,562
Analysis by fund						
Unrestricted funds	197,243	34,047	101,710	147,373	58,519	538,892
Restricted funds	-	-	-	670	-	670
	197,243	34,047	101,710	148,043	58,519	539,562

10 Support and governance costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	13,668	-	13,668	12,044	-	12,044
Depreciation and amortisation	12,615	-	12,615	11,513	-	11,513
Postage, printing, stationery and telephone - Support	5,234	-	5,234	5,345	-	5,345
Rates and power	2,421	-	2,421	2,526	-	2,526
Insurance	8,556	-	8,556	8,185	-	8,185
Repairs and renewals	3,077	-	3,077	4,466	-	4,466
Professional fees	762	-	762	13,757	-	13,757
Bank charges and interest payable	5,939	-	5,939	4,719	-	4,719
Training and recruitment	681	-	681	7,572	-	7,572
Sundry expenses	2,197	-	2,197	2,874	-	2,874
Partial exemption VAT adjustment	-	-	-	9,337	-	9,337
Rebrand project costs	23,000	-	23,000	-	-	-
Audit fees	-	6,750	6,750	-	6,500	6,500
Accountancy	-	1,827	1,827	-	3,997	3,997
Travel and meeting expenses - Governance	-	21,266	21,266	-	19,378	19,378
	78,150	29,843	107,993	82,338	29,875	112,213
Analysed between						
Charitable activities	78,150	29,843	107,993	82,338	29,875	112,213

11 Auditor's remuneration

Fees payable to the CIO's auditor and associates:	2023 £	2022 £
Audit of the CIO's annual accounts	6,750	6,500
Other services to the group		
- Audit of the CIO's subsidiaries	3,150	3,000
Total audit fees	9,900	9,500

12 Surplus for the financial year

As permitted by section 408 of the Companies Act 2006, the holding company's surplus has not been included in these financial statements. The surplus for the financial year is made up as follows:

	2023 £	2022 £
Holding company's gross income for the financial year	654,477	452,939
Holding company's surplus/(deficit) for the financial year	1,511	(145,084)

13 Commercial operations in trading subsidiary

The wholly owned trading subsidiary, NODA Limited, which is incorporated in England and Wales, pays all of its profits to the CIO under the gift aid scheme as a distribution. NODA Limited undertakes the trading activities of its charitable parent, National Operatic and Dramatic Association. The CIO owns the entire issued share capital of 100 ordinary shares at £1 each. A summary of the trading results is shown below.

NODA Limited Profit & Loss Account	**2023** **£**	**2022** **£**
Turnover	179,937	168,102
Cost of sales	(22,725)	(26,559)
Administration costs	(101,803)	(94,127)
Interest received	59	-
Net profit	55,468	47,416
Less: royalties paid to charity	(4,000)	(4,000)
	51,468	43,416
Dividend paid to charity	(51,468)	(43,416)
	-	-
Tax on loss on ordinary activities	-	-
Retained in the subsidiary	-	-

NODA Limited Balance Sheet	**2022** **£**	**2022** **£**
Current assets	71,755	74,906
Current liabilities	(49,340)	(52,491)
Total net assets	22,415	22,415
Aggregate share capital and reserves	22,415	22,415

14 Trustees

During the year travel expenses of £42,533 were reimbursed or paid directly to 17 Trustees (2022 - £41,265 to 16 Trustees).

None of the Trustees (or any persons connected with them) received any remuneration during the year (2022 - £nil).

See note 30 - related party transactions, for details of further transactions with Trustees.

15 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Trading (NODA Limited)	2	2
Membership	2	1
Support	1	1
Total	5	4

Employment costs	Group 2023 £	Group 2022 £	CIO 2023 £	CIO 2022 £
Wages and salaries	160,740	139,186	96,444	85,020
Social security costs	11,493	10,762	6,896	6,105
Other pension costs	8,564	8,753	5,138	4,473
	180,797	158,701	108,478	95,598

There were no employees whose annual remuneration was more than £60,000.

16 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gain/(loss) on sale of investments	6,948	(58,461)

17 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

18 Intangible fixed assets

Group and CIO	Pantomime script rights
	£
Cost	
At 1 January 2023 and 31 December 2023	40,000
Amortisation and impairment	
At 1 January 2023	24,000
Amortisation charged for the year	4,000
At 31 December 2023	28,000
Carrying amount	
At 31 December 2023	12,000
At 31 December 2022	16,000

19 Tangible fixed assets

Group and CIO	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 January 2023	135,498	5,220	51,801	192,519
Additions	1,491	-	435	1,926
At 31 December 2023	136,989	5,220	52,236	194,445
Depreciation and impairment				
At 1 January 2023	22,979	3,783	37,133	63,895
Depreciation charged in the year	3,990	360	5,976	10,326
At 31 December 2023	26,969	4,143	43,109	74,221
Carrying amount				
At 31 December 2023	110,020	1,077	9,127	120,224
At 31 December 2022	109,401	1,437	14,668	128,624

20 Fixed asset investments

	Group 2023 £	Group 2022 £	CIO 2023 £	CIO 2022 £
Investments in subsidiaries	-	-	100	100
Listed investments	630,747	618,541	630,747	618,541
	630,747	618,541	630,847	618,641

21 Stocks

	Group 2023 £	Group 2022 £	CIO 2023 £	CIO 2022 £
Goods for resale	12,453	15,321	-	-

22 Debtors

Amounts falling due within one year:	Group 2023 £	Group 2022 £	CIO 2023 £	CIO 2022 £
Trade debtors	98,699	80,008	98,581	78,132
Other debtors	24,158	13,409	24,158	13,409
Prepayments and accrued income	25,195	30,001	12,990	18,439
	148,052	123,418	135,729	109,980

23 Creditors: amounts falling due within one year

		Group 2023 £	Group 2022 £	CIO 2023 £	CIO 2022 £
Other taxation and social security		-	2,798	-	-
Deferred income	24	198,319	168,907	198,319	159,932
Trade creditors		32,563	16,456	31,559	11,830
Amounts owed to subsidiary undertakings		-	-	23,721	23,426
Other creditors		48,336	36,092	-	-
Accruals		15,899	8,446	15,899	8,446
		295,117	232,699	269,498	203,634

24 Deferred income

	Group 2023	Group 2022	CIO 2023	CIO 2022
	£	£	£	£
Other deferred income	198,319	168,907	198,319	159,932

Deferred income is included in the financial statements as follows:

	Group 2023	Group 2022	CIO 2023	CIO 2022
	£	£	£	£
Deferred income is included within:				
Current liabilities	198,319	168,907	198,319	159,932
Movements in the year:				
Deferred income at 1 January 2023	168,907	159,664	168,907	159,664
Released from previous periods	(168,907)	(159,664)	(168,907)	(159,664)
Resources deferred in the year	198,319	168,907	198,319	159,932
Deferred income at 31 December 2023	198,319	168,907	198,319	159,932

Deferred income comprises income received in advance relating to:

- Subscriptions
- Regional conference income
- Pantomine commissions due
- Summer school income

25 Restricted funds

Group and CIO

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2022	Resources expended	Balance at 1 January 2023	Resources expended	Balance at 31 December 2023
	£	£	£	£	£
Rene Dearden Memorial Training Fund	1,927	-	1,927	(960)	967
Stephanie Sorgo-Hudson Benevolent Fund	3,550	(670)	2,880	(2,860)	20
	5,477	(670)	4,807	(3,820)	987

Rene Dearden Memorial Training Fund - To finance further training in the NODA North region.

Stephanie Sorgo-Hudson Benevolent Fund - To assist summer school students in cases of financial hardship.

26 Designated funds

Group and CIO

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022	Resources expended	Transfers	Balance at 1 January 2023	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£	£
Kenneth Barnes Bursary Fund	1,026	-	-	1,026	-	-	1,026
John Richards Training Fund	22,660	-	-	22,660	-	-	22,660
Fixed Assets Fund	130,490	(9,226)	7,360	128,624	(10,326)	1,926	120,224
	154,176	(9,226)	7,360	152,310	(10,326)	1,926	143,910

The Kenneth Barnes Bursary Fund and the John Richards Training Fund were designated by the Trustees. These amounts have been invested in the listed investments portfolio. Income arising from the capital held in investments for these funds is credited to the general fund.

The purpose of the Kenneth Barnes Bursary Fund is to finance summer school bursaries.

The purpose of the John Richards Training Fund is to finance training in the dramatic arts.

Fixed Assets Fund - This represents the value of general funds invested in land and buildings and other fixed assets and is therefore not readily available for other purposes.

26 Unrestricted funds

Group

	Balance at 1 January 2022	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 1 January 2023	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£
General Fund	888,760	452,939	(529,666)	(7,360)	-	804,673	654,477	(645,768)	(1,926)	-	811,456
Trading Subsidiary	22,315	168,102	(168,102)	-	-	22,315	179,996	179,996	-	-	22,315
Revaluation Reserve	2,491	-	-	-	(58,461)	(55,970)	-	-	-	6,948	(49,022)
	913,566	621,041	697,768	(7,360)	(58,461)	771,018	834,473	465,772	(1,926)	6,948	784,749

CIO

	Balance at 1 January 2022	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 1 January 2023	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Movement in funds: Revaluations, gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£	£	£	£	£	£
General fund	888,760	452,939	(529,666)	(7,360)	-	804,673	654,477	(645,768)	(1,926)	-	811,456
Revaluation Reserve	2,491	-	-	-	(58,461)	(55,970)	-	-	-	6,948	(49,022)
	891,251	452,939	529,666	(7,360)	(58,461)	748,703	654,477	645,768	(1,926)	6,948	762,434

General Fund - The 'free' reserves after all designations and restrictions which can be used in accordance with the charitable objects at the discretion of the Trustees. A transfer of £1,926 (2022 - £7,360) was made to the designated Fixed Assets Fund to reflect the fixed asset additions during the year.

26 Unrestricted funds **(Continued)**

Trading Subsidiary - Reserves in relation to the performance of the trading subsidiary, NODA Limited.

Revaluation Reserve - Being the difference between the historic cost value and the year end fair value of investments.

28 Analysis of net assets between funds

Group	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:								
Intangible fixed assets	12,000	-	-	12,000	16,000	-	-	16,000
Tangible assets	-	120,224	-	120,224	-	128,624	-	128,624
Investments	630,747	-	-	630,747	618,541	-	-	618,541
Current assets/(liabilities)	142,002	23,686	987	166,675	136,477	23,686	4,807	164,970
	784,749	143,910	987	929,646	771,018	152,310	4,807	928,135

CIO	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:								
Intangible fixed assets	12,000	-	-	12,000	16,000	-	-	16,000
Tangible assets	-	120,224	-	120,224	-	128,624	-	128,624
Investments	630,747	-	-	630,747	618,641	-	-	618,641
Current assets/(liabilities)	119,687	23,686	987	144,360	114,746	23,686	4,807	143,239
	762,434	143,910	987	907,331	749,387	152,310	4,807	906,504

29 Operating lease commitments

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023	2022
	£	£
Within one year	1,978	-
Between two and five years	7,910	-
In over five years	336	-
	10,224	-

30 Related party transactions

Remuneration of key management personnel

The total amount of employee benefits (including employer's pension contributions) received by key management personnel is £61,740 (2022 - £61,223). The charity considers its key management personnel comprises of the Trustees and the CEO.

Transactions with related parties

During the year a gift aided donation of £51,468 (2022 - £43,416) was received from NODA Limited.

Included within creditors is £23,721 (2022 - £23,426) due to NODA Limited.

During the year £nil (2022 - £3,000) was paid to S McCue-Dick, a Trustee, for accountancy support work. No amounts are outstanding at the year end.

31 Cash generated from operations

	2023	2022
	£	£
Surplus/(deficit) for the year	1,511	(145,084)
Adjustments for:		
Investment income recognised in statement of financial activities	(32,519)	(21,111)
(Gain)/loss on disposal of investments	(6,948)	58,461
Depreciation and impairment of tangible fixed assets	14,326	13,226
Movements in working capital:		
Decrease/(increase) in stocks	2,868	(825)
(Increase)/decrease in debtors	(24,634)	10,594
Increase in creditors	33,006	21,960
Increase in deferred income	29,412	9,243
Cash generated from/(absorbed by) operations	17,022	(53,536)

32 Analysis of changes in net funds

The CIO had no debt during the year.

33 Controlling party

The Trustees do not consider there to be a single controlling party.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

England & Wales - Charity number 1171216

Accounts

Charity registration number 1171216

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Patrons	The Lord Lloyd-Webber Connie Fisher
Trustees and Regional Councillors	Nick Lawrence, President from 8 October 2022 Gordon Richardson, President until 8 October 2022 Christine Hunter Hughes, Vice President from 8 October 2022 Nick Lawrence, Vice President until 8 October 2022 Gordon Richardson, Immediate Past President from 8 October 2022 Christine Hunter Hughes, Immediate Past President until 8 October 2022 Ian G Cox, Chairman Stuart McCue-Dick, Vice Chairman John Barnes, Life Member representative Michael Hastilow, Life Member representative Jacqueline Stedman, Chairman NODA Theatre Summer School Tessa Davies, Regional Councillor, East Jules Jones, Regional Councillor, East Midlands from 19 November 2022 Nigel Hancock, Regional Councillor, East Midlands until 8 October 2022 Pamela Armstrong, Regional Councillor, London Peter Oliver, Regional Councillor, North Leslie Smith, Regional Councillor, North East Andy McNicholas, Regional Councillor, North West Stuart McCue-Dick, Regional Councillor, Scotland Kay Rowan, Regional Councillor, South East Graham Liverton, Regional Councillor, South West Sharon Davies, Regional Councillor, Wales and Ireland Andy Brown, Regional Councillor, West Midlands
Charity number	1171216
Principal address	15 The Metro Centre Woodston Peterborough Cambridgeshire United Kingdom PE2 7UH
Auditor	Azets Audit Services Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire United Kingdom PE1 2SP
Bankers	Unity Trust Bank Four Brindley Place Birmingham B1 2HB

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Principal staff

Dale Freeman, Chief Operating Officer
Rob Williams, Marketing and Publishing
Michelle Callicott, Finance Manager (joined May 2022)

NODA Limited

NODA Ltd, a wholly owned subsidiary of the Association. Registered Number 00241572
Registered office - 15 The Metro Centre, Peterborough, PE2 7UH
Directors - Eric Smart (Chairman), Fred Piggford, Neil Maidman, Christine Hunter Hughes, Ian G Cox, Pamela Armstrong, Michael Hastilow

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Council of Trustees present their report together with the audited financial statements of National Operatic and Dramatic Association CIO, the Charity, and the Group, for the year ended 31 December 2022.

Reference and administrative information set out on the previous pages form part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011 and "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

The objects of the Association are to advance education by promoting and improving the art of opera, music and the theatre, to stimulate public appreciation of such arts, generally to cultivate the improvement of public taste in such arts and for those purposes to do all or any of the following.

- To conduct schools and courses.
- To provide a general advisory and advocacy service.
- To publish information about amateur theatre.
- To hold conferences and meetings; and
- To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

NODA aims

- To give a shared voice to the amateur theatre sector.
- To help amateur theatre groups and individuals achieve the highest standards of best practice and performance.
- To provide leadership and advice to enable the amateur theatre sector to tackle the challenges and opportunities of the 21st century.

NODA Vision

The vision for the National Operatic and Dramatic Association is that amateur theatre is successful and sustainable, providing a range of opportunities for people to develop their skills, and enjoy taking part, at all levels.

NODA's mission is to support the education and information needs of individuals and organisations with high quality services and products that contribute to the success of amateur theatre as well as encouraging appreciation of the sector by participants and audiences alike.

Volunteers

The Association relies on its volunteers to deliver its objectives at regional level. There are 196 volunteers in total, including members of Council, Regional Representatives (elected by members in their District), Regional Officers (Secretaries, Treasurers, Membership Secretaries and Youth Coordinators) and co-opted members of Regional Committees such as Editors and Awards Secretaries.

The Regional Committees are responsible for the provision of visits by Regional Representatives and other volunteers to affiliated societies, regional conferences, as well as being responsible for contributing to magazines and newsletters, workshops, and advice to members, in line with the objects of the Charity.

Head Office Staff

The team at Head Office are led by Chief Operating Officer, Dale Freeman. We are greatly indebted to all members of staff for their dedication and support. NODA contributes to personal defined contribution pension schemes. The salaries of Head Office staff are set following appraisals and consideration of locally benchmarked salaries.

Achievements and performance

The overriding strategy for the period was for the Association to be proactive in contacting members to offer and provide increased direct support, as well as continuing to explore opportunities for joint working.

Membership

As of December 2022, the number of Society members was 1,992 compared with 1,880 as of 31 December 2021. Individual and corporate membership was 690 with 729 as of 31 December 2021.

NODA continues its strategy of exploring the potential and improved services to members.

Membership Services

Membership benefits include:

- Personal representation, including regional support through NODA local committees.
- Exclusive NODA factsheets offering a wealth of information and guidance.
- NODA Today magazine published 3 times a year.
- Pantomime scripts via a dedicated website.
- DBS checking and application service.
- NODA Insurance (through Lloyd & Whyte).
- NODA Safe (health & safety support and advice).
- Legal advice provided by Counterculture LLP.
- NODA Theatre Summer School, a residential course supported by professional tutors in a wide-range of amateur theatre activities.
- Corporate partner product and services benefits for members.
- Long service awards, medals and badges.

During 2022 1,624 awards were made (894 during 2021), including youth awards and certificates in the year. NODA awards are available to all NODA Individual members and affiliated Societies to present to their own members to recognise their contribution to amateur theatre.

Each region holds its own programme and poster competitions, the winning entries going forward to the national competition. National awards were presented on Saturday 8 October 2022 at the National AGM in Plymouth.

National Conference

NODA CIO Sixth National General Meeting, took place on 8 October 2022 in Plymouth.

Regional Conferences and Events

All Regions held their own conference and/or AGM either physically or virtually during 2022. Due to the pandemic, some activities were held online, including regions holding training workshops and award events.

NODA Theatre Summer School

The residential summer school was able to meet in person in 2022 at Yarnfield Training Centre, for the first time in two years attracting an attendance of 172 students.

Volunteer Training

Valuing our Volunteers is of paramount importance to ensure improvements in our service offering to NODA members remains a key focus. This was achieved last year via regional forums and addressing specific training needs at a local level, including specialist areas such as finance, marketing, membership development and website tuition. A comprehensive published Volunteers Handbook will be subject to up-dates.

Publishing

Magazines: During 2022, 3 editions of NODA Today were published and circulated both online and by post.

Website: The website continues to offer access to a range of information and services, including the opportunity for members to publicise their productions in the 'What's On' section as well as online access to pantomimes. The Fundraising website had 189,369 visits in the 12 months to 31 December 2022 compared with 178,305 in in the 12 months to 31 December 2021 This was an increase of 6.2%, reflecting the increase in show reports and general NODA activity during this period following the end of the pandemic.

Fundraising is undertaken by the charity and monitored by the trustees, there are no external fundraisers. The CIO has however enjoyed the support of the Benefact Group with a donation to support a youth development programme.

NODA Limited

NODA Limited is the trading arm of the NODA. All profits generated by its activity were donated by Gift Aid to the CIO, to support its operation and its service to members. Profit of £43,416 (2021 - £30,804) for the year for the year ended 31 December 2022 from NODA Limited has been Gift Aided to the CIO.

- NODA Insurance continues to provide cover for amateur theatre groups and provides commission income to NODA Ltd for the benefit of all members.
- NODA Limited continues to act as the authors' agent for a very successful catalogue of pantomime scripts, from a variety of authors.
- NODA Limited continues to provide a range of Long Service Awards, Badges, Commendation Awards and Youth Awards for members of affiliated societies and individual members. The range of Long Service badges covers service from 5 years through to 70 years' service.

Public Benefit

Amateur Theatre attracts on stage opportunities and a potential for many others to be engaged behind the scenes, including in stage management, marketing, and administration. NODA are able assist in this involvement for the many thousands of people who attend various productions as members of audiences. NODA is also heavily involved in arranging DBS checks for its members and interacts in negotiations with outside organisations.

The Trustees refer to the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

NODA Youth

Our youth development programme continues to follow a strategy designed to encourage more young people to get involved with amateur theatre on a voluntary basis. This initiative provides young people with many opportunities to develop their inter-personal and other transferable skills.

Financial review

The Association believes it prudent, in order to provide reliable services over the longer term, to hold reserves to absorb possible setbacks and to take advantage of change and opportunity. Reserves are required to:

- Meet the running costs of the Association for a reasonable period, should any of its customary sources of income fall short of expectations or cease entirely.
- Absorb any shortfall in income resulting from a decline in the number of members.
- Support any NODA region that requires additional funding to cope with unforeseen financial difficulties.
- Explore new opportunities for income generation which might require initial capital investment.

Reserves should ideally be equivalent to at least one year's expenditure of the Association (parent). The Reserves Policy, and the level of reserves required to satisfy the Association's objectives, is reviewed by the Management Committee on an annual basis, and any amendments presented to the Trustees for approval. Current levels of reserves are in line with policy.

Combined reserves at the year-end for the Group totaled £928,135 (2021- £1,073,219 - restated) comprising of unrestricted funds totaling £923,328 (2021 - £1,067,742 - restated) and restricted funds totaling £4,807 (2021 - £5,477).

Investment Policy

The investment policy of the Association is that funds in excess of current requirements shall be invested, having due regard to the level of those funds and to the foreseeable requirements of the Association as set out in the reserves policy. Investments are to be made, with security and safety being the main criteria; Trustees have a low appetite for risk. A reasonable market return is the secondary objective.

Investment income received in the year amounted to £19,748 (2021 - £14,220). An unrealised loss on revaluation of investments of £58,461 (2021 – a gain of £20,131) is incorporated into the results.

The investments of the Association are held in charitable units comprised of holdings with a wide geographical spread over a variety of sectors. The fair value of the units had reduced by 8.7% in the year. The position is much affected by the economic uncertainties including the war in Ukraine and the instability this is having on investment markets.

Risk Statement

A Risk Register is maintained which describes the risks to which the Charity might be exposed and is reviewed by Trustees with procedures put in place to manage these risks.

The Management Committee on behalf of the trustees conducts a monthly review of the organisation's Risk Register including the principal risk register. These are subject to further review by all Trustees on a regular basis.

Regional Treasurers report their Region's Income and Expenditure monthly to ensure compliance with the Association's risk strategy.

The principal risks and uncertainties of the charity relate to the recruitment and retention of members. These are included in the priority risk register and monitored closely.

Compliance

All Trustees continue to receive training in governance and financial planning, to ensure an understanding of, and compliance with, the roles and responsibilities of charity trustees, as well as improving NODA's communications with members.

Plans for future periods

The council continues to progress its rolling five-year plan, a second important phase of which being the launch of a new road map to ensure that services to members can be both enhanced and be sustainable in the future. The restrictions imposed by COVID affected both the Association and its members during the early part of the year. A drive to recruit new members is being developed.

Structure, governance and management

The Charity was constituted as a Charitable Incorporated Organisation (CIO) Registered on 20 January 2017 as amended on 20 June 2017 and 13 October 2019. Decisions relating to the strategic direction of the Charity, the correct operation of its constitution by regional committees, staff salaries and other major financial commitments are the responsibility of the Council of Trustees. Committees are elected by, and accountable to the Trustees: The Management Committee and the Summer School Committee, with further subcommittees and/or working groups including the National Weekend steering group and other sub-groups convened for specific projects and/or time limited reviews/activities. Decisions relating to the day-to-day operation of the Association's Head Office and delivery of services are delegated to the Chairman of Trustees.

NODA is committed to training and development opportunities. Formal inductions for new Trustees are carried out by the Chairman of Trustees in advance of each one assuming office. This details the duties and responsibilities of serving as a Trustee and a member of Council. Those newly appointed are provided with an induction pack containing a copy of the Association's Constitution & Bye-Laws, the Annual Report and Accounts, recent minutes of Council meetings, supporting literature provided by the Charity Commission and other relevant material.

Appointment of the Council of Trustees

Eleven Regional Councillors are subject to annual election by members in the relevant region and are formally elected and confirmed in their role at the Annual General Meeting of the CIO.

The President and Vice-President are elected by the Council of Trustees from current or past Council members.

The Chairman of Trustees is elected by the Council of Trustees from current or past Council members, initially for a two-year term of office. An outgoing Chairman may seek re-election for a term of one year but not for a period longer than six years consecutively. A Vice-Chairman is elected by the Council of Trustees on a similar basis to the Chairman except that the appointment is subject to annual election.

The Council nominates two people as Life Member Representatives, and these are elected at the Annual General Meeting.

The Immediate Past-President is an ex-officio member of Council.

The Chairman of NODA Theatre Summer School is appointed annually from the body of trustees. to serve as a co-opted member of council.

The Council has the power to co-opt up to two additional Trustees.

The Trustees have no beneficial interest in the Charity.

ICT Strategy

The website has seen further improvements to the home pages. The all-important volunteers page continues to be up-dated and new in 2022 was a pantomime-oriented web page being fully operational attracting increasing expressions of interest.

COVID 19 - EXTENDED IMPACT

Impact from the Covid-19 pandemic, though diminishing, continues to affect the activities of the Association and its members, albeit to a much lesser extent than in the previous two years. One key impact has been that some productions are running for shorter periods and that unfortunately a number of societies and groups. have had to fold.

Our Trading subsidiary continued to be affected by the Pandemic with reduced income from Royalties and Awards. Insurance commissions have been affected but not as severely as other trading activities. Societies are still encouraged to insure their assets with the continuation of their public liability insurances. During the last two years NODA Insurance has been positively supportive of insured societies.

The year 2022 was a challenging period with the impact of the pandemic extending well into the trading period though we can look forward to a more balanced year in 2023.

The Trustees still consider the going concern basis of accounting to be appropriate and this is outlined in more detail in accounting policy 1.2 in these financial statements.

Auditor

Azets Audit Services were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

.....

Mr Ian G Cox
Chairman of Trustees

Date: 21 . 09 . 2023

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

Opinion

We have audited the financial statements of National Operatic and Dramatic Association (the parent 'CIO') and its subsidiary (the 'Group') for the year ended 31 December 2022 which comprise the Group statement of financial activities, the Group and Parent CIO balance sheets, the Group statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group and Parent CIO affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and Parent CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Group and Parent CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Other matters

Your attention is drawn to the fact that the Group and Parent CIO has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Richardson BSc (Hons) FCA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

3/10/23

Chartered Accountants
Statutory Auditor

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
United Kingdom
PE1 2SP

Azets Audit Services is eligible for appointment as auditor of the CIO by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total As restated 2021 £
Income and endowments from:					
Donations and legacies	3	3,056	-	3,056	3,263
Charitable activities	4	376,155	-	376,155	175,569
Other trading activities	5	168,102	-	168,102	144,889
Investments	6	21,111	-	21,111	14,234
Other income	7	5,201	-	5,201	3,398
Total income		573,625	-	573,625	341,353
Expenditure on:					
Raising funds	8	120,686	-	120,686	110,085
Charitable activities	9	538,892	670	539,562	286,684
Total expenditure		659,578	670	660,248	396,769
Net gains/(losses) on investments	16	(58,461)	-	(58,461)	20,131
Net expenditure for the year/ Net movement in funds		(144,414)	(670)	(145,084)	(35,285)
Fund balances at 1 January 2022		1,067,742	5,477	1,073,219	1,108,504
Fund balances at 31 December 2022		923,328	4,807	928,135	1,073,219

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total As restated 2021 £
Income and endowments from:				
Donations and legacies	3	3,263	-	3,263
Charitable activities	4	175,569	-	175,569
Other trading activities	5	144,889	-	144,889
Investments	6	14,234	-	14,234
Other income	7	3,398	-	3,398
Total income		341,353	-	341,353
Expenditure on:				
Raising funds	8	110,085	-	110,085
Charitable activities	9	286,684	-	286,684
Total expenditure		396,769	-	396,769
Net gains/(losses) on investments	16	20,131	-	20,131
Net expenditure for the year/ Net movement in funds		(35,285)	-	(35,285)
Fund balances at 1 January 2021		1,103,027	5,477	1,108,504
Fund balances at 31 December 2021		1,067,742	5,477	1,073,219

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

BALANCE SHEETS

AS AT 31 DECEMBER 2022

	Notes	Group 2022 £	Group As restated 2021 £	CIO 2022 £	CIO As restated 2021 £
Fixed assets					
Intangible assets	**17**	16,000	20,000	16,000	20,000
Tangible assets	**18**	128,624	130,490	128,624	130,490
Investments	**19**	618,541	670,905	618,641	671,005
		763,165	821,395	763,265	821,495
Current assets					
Stocks	**20**	15,321	14,496	-	-
Debtors	**21**	123,418	134,012	109,980	127,039
Cash at bank and in hand		258,930	304,812	236,209	279,770
		397,669	453,320	346,189	406,809
Creditors: amounts falling due within one year	**22**	(232,699)	(201,496)	(203,634)	(176,716)
Net current assets		164,970	251,824	142,555	230,093
Total assets less current liabilities		928,135	1,073,219	905,820	1,051,588
Income funds					
Restricted funds	**24**	4,807	5,477	4,807	5,477
Unrestricted funds					
Designated funds	**25**	152,310	154,176	152,310	154,176
General unrestricted funds	**26**	771,018	913,566	748,703	891,935
		928,135	1,073,219	905,820	1,051,588

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

.....

Mr Ian G Cox
Chairman of Trustees

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2022 £	As restated 2021 £	As restated 2021 £
Cash flows from operating activities					
Cash absorbed by operations	**30**		(53,536)		(52,468)
Investing activities					
Purchase of tangible fixed assets		(7,360)		(8,565)	
Purchase of investments		(6,097)		-	
Investment income received		21,111		14,234	
Net cash generated from investing activities			7,654		5,669
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(45,882)		(46,799)
Cash and cash equivalents at beginning of year			304,812		351,611
Cash and cash equivalents at end of year			258,930		304,812

1 Accounting policies

Charity information

National Operatic and Dramatic Association is a Charitable Incorporated Organisation ('CIO') and is registered with the Charity Commission (Charity Registration Number 1171216) in England and Wales.

In the event of the CIO being wound up, the liability of the guarantee is limited to £1 per Member of the CIO.

The address of the registered office is given in the Legal and Administrative Information page of these financial statements. The nature of the Group's operations and principal activities are detailed in the Trustees Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The consolidated statement of financial activities and consolidated balance sheet consolidate the financial statements of the CIO and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information including annual budgets, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to resources available to the entity the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1 Accounting policies **(Continued)**

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Voluntary income is received by way of donations and gifts, including related gift aid, and is included in full in the consolidated statement of financial activities when receivable. Volunteer time is not included in the financial statements.

Interest on funds held on deposit and distributions on investments are included when received by the Group.

Distributions from shares in group undertakings are included when receivable by the CIO.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected.

Subscriptions were payable by members on a calendar year basis. However, following the COVID-19 pandemic, the subscription period was adjusted to a 15 month period from 1 January 2020 to 31 March 2021 as a gesture of goodwill to its members. The subscription period then reverted back to being annual thereafter with the next subscription period being for the period 1 April 2021 to 31 March 2022. Renewals received in advance for the next subscription period are included in deferred income. Related gift aid on subscriptions is credited on a tax year basis.

Summer School and conference income is recognised on a receivable basis when the Group is entitled to the income. Amounts received in advance of events are recognised in deferred income.

Royalties are in respect of pantomimes and are recognised in the accounts with reference to the date when the Group is entitled to the income.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis. These are an estimate, based on staff time, of amount attributable to each activity.

Membership	2022: 64.4%	2021: 64.4%
National conference / AGM	2022: 2.9%	2021: 2.9%
Regional events	2022: 0.5%	2021: 0.5%
Summer School	2022: 11.5%	2021: 11.5%
Publishing	2022: 20.7%	2021: 20.7%

1 Accounting policies **(Continued)**

Support costs are those functions that assist the work of the Group but do not directly undertake charitable activities. Such costs are reallocated to each of the activities on a staff time basis.

Governance costs are those incurred in connection with administration of the Group and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprise the costs of trading of the wholly owned subsidiary, NODA Limited.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Intangible fixed assets other than goodwill

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Pantomime script rights	10% straight line

1.7 Tangible fixed assets

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably unless their economic life is estimated at 12 months or less and are then expensed in the consolidated statement of financial activities.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% straight line
Leasehold improvements	20% straight line
Fixtures and fittings	25% straight line
Computers	20% and 33% straight line

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Investments in subsidiaries are valued at cost less provision for impairment.

1 Accounting policies **(Continued)**

1.9 Impairment of fixed assets

At each reporting end date, the CIO reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.13 Taxation

The Group is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes. The Group's trading subsidiary, NODA Limited, gift aids all taxable profits to the CIO by means of a distribution.

1.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

The Group operates a defined pension contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the statement of financial activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Group in independently administered funds.

1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are noted below:

- Basis of valuation of fixed assets - intangibles
- Expected life of freehold property
- Support cost allocation.

3 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	3,056	3,263

4 Charitable activities

	Unrestricted funds 2022 £	Unrestricted funds As restated 2021 £
Membership	168,721	162,290
National conference	17,230	14,346
Regional events	74,926	987
Summer school	115,278	7,503
Gift aid not claimable	-	(9,557)
	376,155	175,569

5 Other trading activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Trading subsidiary	168,102	144,889

6 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
M&G Investments and Charities Property Fund	19,748	14,220
Interest receivable	1,363	14
	21,111	14,234

7 Other income

	Unrestricted funds 2022 £	Unrestricted funds As restated 2021 £
Other income	3,851	592
Email newsletter advertising income	1,350	2,806
	5,201	3,398

8 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds As restated 2021 £
Trading costs		
Trading subsidiary	120,686	110,085
	120,686	110,085

9 Charitable activities

	Membership	National conference	Regional events	Summer school	Publishing	Total 2022	Total 2021
	2022	2022	2022	2022	2022		
	£	£	£	£	£	£	£
Staff costs	53,727	2,390	478	9,656	17,303	83,554	83,870
Other staff costs	1,701	77	13	304	547	2,642	6,858
Travel and meeting expenses	40,246	-	-	2,212	-	42,458	19,469
Venue and meeting expenses	-	28,326	99,885	122,966	-	251,177	50,111
Postage, printing, stationery and telephone	2,884	-	774	-	-	3,658	2,747
Computer consultancy and maintenance	6,382	-	-	-	-	6,382	2,860
Website	6,769	-	-	-	-	6,769	6,014
Insurance	-	-	-	-	-	-	203
Repairs and renewals	-	-	-	-	-	-	1,532
Professional fees	4,069	-	-	-	-	4,069	2,339
Publishing and advertising	9,199	-	-	-	17,441	26,640	16,750
	124,977	30,793	101,150	135,138	35,291	427,349	192,753
Share of support costs (see note 10)	53,026	2,388	411	9,469	17,044	82,338	71,531
Share of governance costs (see note 10)	19,240	866	149	3,436	6,184	29,875	22,400
	197,243	34,047	101,710	148,043	58,519	539,562	286,684
Analysis by fund							
Unrestricted funds	197,243	34,047	101,710	147,373	58,519	538,892	286,684
Restricted funds	-	-	-	670	-	670	-
	197,243	34,047	101,710	148,043	58,519	539,562	286,684

9 **Charitable activities** **(Continued)**

For the year ended 31 December 2021

	Membership	National conference	Regional events	Summer school	Publishing	Total 2021
	£	£	£	£	£	£
Staff costs	53,994	2,412	449	9,648	17,367	83,870
Other staff costs	4,416	197	36	789	1,420	6,858
Travel and meeting expenses	13,248	-	6,221	-	-	19,469
Venue and meeting expenses	-	28,337	6,729	15,045	-	50,111
Postage, printing, stationery and telephone	1,240	79	14	316	1,098	2,747
Computer consultancy and maintenance	2,860	-	-	-	-	2,860
Website	6,014	-	-	-	-	6,014
Insurance	203	-	-	-	-	203
Repairs and renewals	1,532	-	-	-	-	1,532
Professional fees	2,339	-	-	-	-	2,339
Publishing and advertising	-	-	-	-	16,750	16,750
	85,846	31,025	13,449	25,798	36,635	192,753
Share of support costs (see note 10)	46,057	2,058	372	8,230	14,814	71,531
Share of governance costs (see note 10)	14,423	644	117	2,577	4,639	22,400
	146,326	33,727	13,938	36,605	56,088	286,684
Analysis by fund						
Unrestricted funds	146,326	33,727	13,938	36,605	56,088	286,684

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Support and governance costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	12,044	-	12,044	12,060	-	12,060
Depreciation and amortisation	11,513	-	11,513	20,341	-	20,341
Travel and meeting expenses - Support	-	-	-	25	-	25
Postage, printing, stationery and telephone - Support	5,345	-	5,345	748	-	748
Computer consultancy and maintenance	-	-	-	2,860	-	2,860
Rates and power	2,526	-	2,526	2,176	-	2,176
Insurance	8,185	-	8,185	7,485	-	7,485
Repairs and renewals	4,466	-	4,466	5,314	-	5,314
Professional fees	13,757	-	13,757	1,238	-	1,238
Bank charges and interest payable	4,719	-	4,719	4,221	-	4,221
Training and recruitment	7,572	-	7,572	4,753	-	4,753
Sundry expenses	2,874	-	2,874	2,578	-	2,578
Sponsorship	-	-	-	1,994	-	1,994
Partial exemption VAT adjustment	9,337	-	9,337	5,738	-	5,738
Audit fees	-	6,500	6,500	-	11,672	11,672
Accountancy	-	3,997	3,997	-	4,500	4,500
Travel and meeting expenses - Governance	-	19,378	19,378	-	4,847	4,847
Postage, printing, stationery and telephone - Governance	-	-	-	-	398	398
Other staff costs	-	-	-	-	983	983
	82,338	29,875	112,213	71,531	22,400	93,931
Analysed between						
Charitable activities	82,338	29,875	112,213	71,531	22,400	93,931

11 Auditor's remuneration

Fees payable to the CIO's auditor and associates:	2022 £	2021 £
Audit of the CIO's annual accounts	6,500	11,672
Other services to the group		
- Audit of the CIO's subsidiaries	3,000	4,500
Total audit fees	6,500	11,672

12 Surplus for the financial year

As permitted by section 408 of the Companies Act 2006, the holding company's surplus has not been included in these financial statements. The surplus for the financial year is made up as follows:

	2022 £	As restated 2021 £
Holding company's gross income for the financial year	452,939	226,847
Holding company's surplus/(deficit) for the financial year	(145,768)	(34,601)

13 Commercial operations in trading subsidiary

The wholly owned trading subsidiary, NODA Limited, which is incorporated in England and Wales, pays all of its profits to the CIO under the gift aid scheme as a distribution. NODA Limited undertakes the trading activities of its charitable parent, National Operatic and Dramatic Association. The CIO owns the entire issued share capital of 100 ordinary shares at £1 each. A summary of the trading results is shown below.

NODA Limited Profit & Loss Account	**2022** **£**	**2021** **£**
Turnover	168,102	144,889
Cost of sales	(26,559)	(12,203)
Administration costs	(94,127)	(97,882)
Net profit	47,416	34,804
Less: royalties paid to charity	(4,000)	(4,000)
	43,416	30,804
Dividend paid to charity	(43,416)	(30,804)
	-	-
Tax on loss on ordinary activities	-	-
Retained in the subsidiary	-	-

NODA Limited Balance Sheet	**2022** **£**	**2021** **£**
Current assets	74,906	56,303
Current liabilities	(52,491)	(33,888)
Total net assets	22,415	22,415
Aggregate share capital and reserves	22,415	22,415

14 Trustees

During the year travel expenses of £41,265 were reimbursed or paid directly to 16 Trustees (2021 - £13,759 to 18 Trustees).

None of the Trustees (or any persons connected with them) received any remuneration during the year (2021 - £nil).

See note 29 - related party transactions, for details of further transactions with Trustees.

15 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Trading (NODA Limited)	2	2
Membership	1	1
Support	1	2
Total	4	5

Employment costs	Group 2022 £	Group 2021 £	CIO 2022 £	CIO 2021 £
Wages and salaries	139,186	142,071	83,889	85,352
Social security costs	10,762	10,233	6,457	6,105
Other pension costs	8,753	7,439	5,252	4,473
	158,701	159,743	95,598	95,930

There were no employees whose annual remuneration was more than £60,000.

16 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Gain/(loss) on sale of investments	(58,461)	20,131

17 Intangible fixed assets

Group and CIO	Pantomime script rights
	£
Cost	
At 1 January 2022 and 31 December 2022	40,000
Amortisation and impairment	
At 1 January 2022	20,000
Amortisation charged for the year	4,000
At 31 December 2022	24,000
Carrying amount	
At 31 December 2022	16,000
At 31 December 2021	20,000

18 Tangible fixed assets

Group and CIO	Freehold land and buildings	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2022	124,899	9,027	5,392	59,178	198,496
Additions	-	1,572	1,163	4,625	7,360
Disposals	-	-	(1,335)	(12,002)	(13,337)
At 31 December 2022	124,899	10,599	5,220	51,801	192,519
Depreciation and impairment					
At 1 January 2022	12,763	5,721	4,637	44,885	68,006
Depreciation charged in the year	2,735	1,760	481	4,250	9,226
Eliminated in respect of disposals	-	-	(1,335)	(12,002)	(13,337)
At 31 December 2022	15,498	7,481	3,783	37,133	63,895
Carrying amount					
At 31 December 2022	109,401	3,118	1,437	14,668	128,624
At 31 December 2021	112,136	3,306	755	14,293	130,490

19 Fixed asset investments

	Group 2022 £	Group 2021 £	CIO 2022 £	CIO 2021 £
Investments in subsidiaries	-	-	100	100
Listed investments	618,541	670,905	618,541	670,905
	618,541	670,905	618,641	671,005

Movements in fixed asset investments

Group and CIO	2022 £	2021 £
Cost or valuation		
At 31 December 2021	670,905	650,774
Additions within portfolio	6,097	-
Valuation changes	(58,461)	20,131
At 31 December 2022	618,541	670,905

20 Stocks

	Group 2022 £	Group 2021 £	CIO 2022 £	CIO 2021 £
Goods for resale	15,321	14,496	-	-

21 Debtors

Amounts falling due within one year:	Group 2022 £	Group As restated 2021 £	CIO 2022 £	CIO As restated 2021 £
Trade debtors	80,008	98,907	78,132	95,282
Amounts owed by subsidiary undertakings	-	-	-	9,108
Other debtors	13,409	6,206	13,409	6,206
Prepayments and accrued income	30,001	28,899	18,439	16,443
	123,418	134,012	109,980	127,039

22 Creditors: amounts falling due within one year

		Group 2022 £	Group As restated 2021 £	CIO 2022 £	CIO As restated 2021 £
Other taxation and social security		2,798	314	-	-
Deferred income	23	168,907	159,664	159,932	154,827
Trade creditors		16,456	9,390	11,830	7,776
Amounts owed to subsidiary undertakings		-	-	23,426	-
Other creditors		36,092	2,151	-	1,213
Accruals		8,446	29,977	8,446	12,900
		232,699	201,496	203,634	176,716

23 Deferred income

	Group 2022 £	Group 2021 £	CIO 2022 £	CIO 2021 £
Other deferred income	168,907	159,664	159,932	154,827

Deferred income is included in the financial statements as follows:

	Group 2022 £	Group 2021 £	CIO 2022 £	CIO 2021 £
Deferred income is included within:				
Current liabilities	168,907	159,664	159,932	154,827
Movements in the year:				
Deferred income at 1 January 2022	159,664	51,789	159,664	49,263
Released from previous periods	(159,664)	(51,789)	(159,664)	(49,263)
Resources deferred in the year	168,907	159,664	159,932	154,827
Deferred income at 31 December 2022	168,907	159,664	159,932	154,827

Deferred income comprises income received in advance relating to:

- Subscriptions
- Regional conference income
- Pantomine commissions due
- Summer school income

24 Restricted funds

Group and CIO

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2021	Incoming resources	Balance at 1 January 2022	Resources expended	Balance at 31 December 2022
	£	£	£	£	£
Rene Dearden Memorial Training Fund	1,927	-	1,927	-	1,927
Stephanie Sorgo-Hudson Benevolent Fund	3,550	-	3,550	(670)	2,880
	5,477	-	5,477	(670)	4,807

Rene Dearden Memorial Fund - To finance further training in the NODA North region.

Stephanie Sorgo-Hudson Benevolent Fund - To assist summer school students in cases of financial hardship.

25 Designated funds

Group and CIO

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Resources expended	Transfers	Balance at 1 January 2022	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£
Kenneth Barnes Bursary Fund	1,026	-	-	1,026	-	-	1,026
John Richards Training Fund	22,660	-	-	22,660	-	-	22,660
Fixed Assets Fund	138,266	(16,341)	8,565	130,490	(9,226)	7,360	128,624
	161,952	(16,341)	8,565	154,176	(9,226)	7,360	152,310

The Kenneth Barnes Bursary Fund and the John Richards Training Fund were designated by the Trustees. These amounts have been invested in the listed investments portfolio. Income arising from the capital held in investments for these funds is credited to the general fund.

The purpose of the Kenneth Barnes Bursary Fund is to finance summer school bursaries.

The purpose of the John Richards Training Fund is to finance training in the dramatic arts.

Fixed Assets Fund - This represents the value of general funds invested in land and buildings and other fixed assets and is therefore not readily available for other purposes.

26 Unrestricted funds

Group

	Movement in funds - as restated						Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
General Fund	936,400	200,464	(238,855)	(9,249)	-	888,760	452,939	(529,666)	(7,360)	-	804,673
Trading Subsidiary	22,315	144,889	(145,573)	684	-	22,315	168,102	(168,102)	-	-	22,315
Revaluation Reserve	(17,640)	-	-	-	20,131	2,491	-	-	-	(58,461)	(55,970)
	941,075	345,353	(384,428)	(8,565)	20,131	913,566	621,041	697,768	(7,360)	(58,461)	771,018

CIO

	Movement in funds as restated						Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£	£
General fund	936,400	200,464	(238,855)	(9,249)	-	888,760	452,939	(529,666)	(7,360)	-	804,673
Revaluation Reserve	(17,640)	-	-	-	20,131	2,491	-	-	-	(58,461)	(55,970)
	918,760	200,464	(238,855)	(9,249)	20,131	891,251	452,939	529,666	(7,360)	(58,461)	748,703

General Fund - The 'free' reserves after all designations and restrictions which can be used in accordance with the charitable objects at the discretion of the Trustees. A transfer of £7,360 (2021 - £8,565) was made to the designated Fixed Assets Fund to reflect the fixed asset additions during the year.

26 Unrestricted funds **(Continued)**

Trading Subsidiary - Reserves in relation to the performance of the trading subsidiary, NODA Limited.

Revaluation Reserve - Being the difference between the historic cost value and the year end fair value of investments.

27 Analysis of net assets between funds

Group	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds As restated	Designated funds	Restricted funds	Total As restated
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:								
Intangible fixed assets	16,000	-	-	16,000	20,000	-	-	20,000
Tangible assets	-	128,624	-	128,624	-	130,490	-	130,490
Investments	618,541	-	-	618,541	670,905	-	-	670,905
Current assets/(liabilities)	136,477	23,686	4,807	164,970	222,661	23,686	5,477	251,824
	771,018	152,310	4,807	928,135	913,566	154,176	5,477	1,073,219

CIO	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds As restated	Designated funds	Restricted funds	Total As restated
	2022	2022	2022	2022	2021	2021	2021	2021
	£	£	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:								
Intangible fixed assets	16,000	-	-	16,000	20,000	-	-	20,000
Tangible assets	-	128,624	-	128,624	-	130,490	-	130,490
Investments	618,541	-	-	618,541	671,005	-	-	671,005
Current assets/(liabilities)	114,162	23,686	4,807	142,655	200,930	23,686	5,477	230,093
	748,703	152,310	4,807	905,820	891,935	154,176	5,477	1,051,588

28 Operating lease commitments

At the reporting end date the CIO had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	-	1,169

29 Related party transactions

Remuneration of key management personnel

The total amount of employee benefits (including employer's pension contributions) received by key management personnel is £61,223. The charity considers its key management personnel comprises of the Trustees and the CEO.

Transactions with related parties

During the year a gift aided donation of £43,416 (2021 - £30,804) was received from NODA Limited.

Included within creditors is £23,426 due to NODA Limited (2021 - £9,108 due from NODA Limited).

During the year £3,000 was paid to S McCue-Dick, a Trustee, for accountancy support work. No amounts are outstanding at the year end.

30 Cash generated from operations

	2022	As restated 2021
	£	£
Deficit for the year	(145,084)	(35,285)
Adjustments for:		
Investment income recognised in statement of financial activities	(21,111)	(14,234)
Loss/(gain) on disposal of investments	58,461	(20,131)
Depreciation and impairment of tangible fixed assets	13,226	20,341
Movements in working capital:		
(Increase) in stocks	(825)	(1,529)
Decrease/(increase) in debtors	10,594	(82,804)
Increase/(decrease) in creditors	21,960	(26,701)
Increase in deferred income	9,243	107,875
Cash absorbed by operations	(53,536)	(52,468)

31 Analysis of changes in net funds

The CIO had no debt during the year.

32 Prior period adjustment

Group

Changes to the balance sheet

	As previously reported	Adjustment	As restated at 31 Dec 2021
	£	£	£
Current assets			
Other debtors	15,763	(9,557)	6,206
Funds			
Unrestricted funds	923,123	(9,557)	913,566

Changes to the statement of financial activities

	As previously reported	Adjustment	As restated at 31 Dec 2021
	£	£	£
Current assets			
Gift aid not claimable	-	(9,557)	(9,557)
Surplus/(deficit) for the financial period	(25,728)	(9,557)	(35,285)

CIO

Changes to the balance sheet

	As previously reported	Adjustment	As restated at 31 Dec 2021
	£	£	£
Current assets			
Other debtors	15,763	(9,557)	6,206
Funds			
Unrestricted funds	901,492	(9,557)	891,935

Changes to the statement of financial activities

	As previously reported	Adjustment	As restated at 31 Dec 2021
	£	£	£
Current assets			
Gift aid not claimable	-	(9,557)	(9,557)
Surplus/(deficit) for the financial period	(25,044)	(9,557)	(34,601)

The above adjustment relates to the removal of part of the gift aid debtor that is not recoverable.

The comparative year has also been restated to correctly remove inter company transactions on consolidation. This has no impact on the surplus/(deficit) or the net assets reported by the group for the prior year.

33 Controlling party

The Trustees do not consider there to be a single controlling party.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

England & Wales - Charity number 1171216

Accounts

Charity Registered Number: 1171216

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Patrons

- The Lord Lloyd-Webber
- Connie Fisher

Trustees and Regional Councillors

- Gordon Richardson, President from 11 September 2021
- Christine Hunter Hughes, President to 11 September 2021
- Nick Lawrence, Vice President from 11 September 2021
- Gordon Richardson, Vice President to 11 September 2021
- Ian G Cox, Chairman from 11 September 2021
- Michael Hastilow, Chairman to 11 September 2021
- Stuart McCue-Dick, Vice Chairman from 11 September 2021
- Ian G Cox, Vice Chairman to 11 September 2021
- Christine Hunter Hughes, Immediate Past President from 11 September 2021
- Jacquie Stedman, Immediate Past President to 11 September 2021
- John Barnes, Life Member Representative
- Michael Hastilow, Life Member Representative from 11 September 2021
- Jacquie Stedman, Summer School Chair, from 11 September 2021
- Tessa Davies, Regional Councillor, East
- Nigel Hancock, Regional Councillor, East Midlands from 11 September 2021
- Nanette Lovell, Regional Councillor, East Midlands to 11 September 2021
- Pamela Armstrong, Regional Councillor, London
- Peter Oliver, Regional Councillor, North
- Leslie Smith, Regional Councillor, North East
- Andy Mc Nicholas, Regional Councillor, North West
- Stuart McCue-Dick, Regional Councillor, Scotland
- Kay Rowan, Regional Councillor, South East
- Graham Liverton, Regional Councillor, South West
- Sharon Davies, Regional Councillor, Wales & Ireland
- Andy Brown, Regional Councillor, West Midlands from 11 September 2021
- Ian G Cox, Regional Councillor, West Midlands to 11 September

Principal Staff

- Dale Freeman, Chief Operating Officer
- Lisa Sculthorp, PA to COO and Chairman from 5 July 2021
- Chris Cotton, Finance Manager
- Rob Williams, Marketing and Publishing Executive
- Jess Simpson, Membership & Marketing Assistant from 23 August 2021
- Beverly Clarke, Administrative Support to 4 January 2021
- Richard Hutchinson, Membership Services to 28 February 2021

National Youth Coordinator

- Mike Mullen

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Charity registered number 1171216

Principal office
15 The Metro Centre
Peterborough
PE2 7UH

Independent auditors
MHA MacIntyre Hudson
Chartered Accountants & Statutory Auditor
1 The Forum
Minerva Business Park
Lynch Wood
Peterborough
PE2 6FT

Bankers
Unity Trust Bank
Four Brindley Place
Birmingham
B1 2HB

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Council of Trustees present their report together with the audited financial statements of National Operatic and Dramatic Association CIO, the Charity and the Group, for the year ended 31 December 2021.

Reference and administrative information set out on pages 1 and 2 form part of this report.

Structure, Governance and Management

The Charity was constituted as a Charitable Incorporated Organisation (CIO) Registered on 20 January 2017 as amended on 20 June 2017 and 13 October 2019. Decisions relating to the strategic direction of the Charity, the correct operation of its constitution by regional committees, staff salaries and other major financial commitments are the responsibility of the Council of Trustees. Committees are elected by and accountable to the Trustees: the Management Committee and the Summer School Committee, with further subcommittees and/or working groups including the National Weekend steering group and other sub-groups convened for specific projects and/or time limited reviews/activities. Decisions relating to the day-to-day operation of the Association's Head Office and delivery of services are delegated to the Chairman of Trustees.

NODA is committed to training and development opportunities. During the year, the organisation supported attendance by Trustees and staff at various conference, training and development events, as well as organising further training in strategic planning for all Trustees.

Formal induction for new Trustees is normally carried out by the Chairman of Trustees in advance of each one assuming office and encompasses the duties and responsibilities of serving as a Trustee and a member of Council. Those newly appointed are provided with an induction pack containing a copy of the Association's Constitution & Bye-Laws, the Annual Report and Accounts, recent minutes of Council meetings, supporting literature provided by the Charity Commission and other relevant material. Timing has been restrictive due to the impact of COVID, however, as part of the volunteers training programme, this was almost completed by November 2021.

Appointment of the Council of Trustees

Eleven Regional Councillors are subject to annual election by members in the relevant region and are formally elected and confirmed in their role at the Annual General Meeting of the CIO.

The President and Vice-President are elected by the Council of Trustees from current or past Council members.

The Chairman of Trustees is elected by the Council of Trustees from current or past Council members, initially for a two-year term of office. An outgoing Chairman may seek re-election for a term of one year but not for a period longer than six years consecutively. A Vice Chairman is elected by the Council of Trustees on a similar basis to the Chairman except that the appointment is subject to annual election.

The Council nominates two persons as Life Member Representatives, and these are elected at the Annual General Meeting.

The Immediate Past President is an ex-officio member of the Council.

The Council has the power to co-opt up to two additional Trustees.

The Trustees have no beneficial interest in the Charity.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Risk Statement:

A Risk Register is maintained which describes the risks to which the Charity might be exposed and is reviewed by Trustees with procedures put in place to manage these risks.

The Management Committee review the organisation's Risk Register monthly on behalf of the Council of Trustees with a further review by all Trustees on a regular basis.

Regional Treasurers report their Region's Income and Expenditure on a monthly basis to ensure compliance with the Association's risk strategy.

The principal risks and uncertainties of the charity relate to the recruitment of new members and the continuing impact of COVID-19. The Trustees have plans in place to manage these risks.

Compliance:

All Trustees continue to receive training in governance and financial planning, to ensure an understanding of, and compliance with, the roles and responsibilities of charity trustees, as well as improving NODA's communications with members.

Objectives and Activities:

The objects of the Association are to advance education by promoting and improving the art of opera, music and the theatre, to stimulate public appreciation of such arts, generally to cultivate the improvement of public taste in such arts and for those purposes to do all or any of the following;

- To conduct schools and courses;
- To provide a general advisory and advocacy service;
- To publish information about amateur theatre;
- To hold conferences and meetings; and
- To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

NODA aims:

- To give a shared voice to the amateur theatre sector;
- To help amateur theatre groups and individuals achieve the highest standards of best practice and performance;
- To provide leadership and advice to enable the amateur theatre sector to tackle the challenges and opportunities of the 21st century.

NODA Vision:

The vision for the National Operatic and Dramatic Association is that amateur theatre is successful and sustainable, providing a range of opportunities for people to develop their skills, and enjoy taking part, at all levels.

NODA's mission is to support the education and information needs of individuals and organisations with high quality services and products that contribute to the success of amateur theatre as well as encouraging appreciation of the sector by participants and audiences alike.

Volunteers:

The Association relies on its volunteers to deliver its objectives at regional level. There are 201 volunteers in total, including members of Council, Regional Representatives (elected by members in their District), Regional Officers (Secretaries, Treasurers, Membership Secretaries and Youth Coordinators) and co-opted members of Regional Committees such as Editors and Awards Secretaries.

The Regional Committees are responsible for the provision of visits by Regional Representatives and other volunteers to affiliated societies, regional conferences, as well as being responsible for contributing to magazines and newsletters, workshops, and advice to members, in line with the objects of the Charity.

Head Office Staff

The team at Head Office are led by Chief Operating Officer, Dale Freeman. We are greatly indebted to all members of staff for their dedication and support. NODA contributes to personal defined contribution pension schemes. The salaries of Head Office staff are set following appraisals and consideration of locally benchmarked salaries.

Achievements and Performance

The over-riding strategy for the period was for the Association to be proactive in contacting members to offer and provide increased direct support, as well as continuing to explore opportunities for joint working.

Membership

As of December 2021, the number of Society members was 1,880 compared with 2,004 as at 31 December 2020. Individual and corporate membership was 729 compared with 781 as at 31 December 2020.

NODA continues its strategy of exploring the potential and improved services to members.

Membership Services

Membership benefits include:

- Personal representation, including regional support through NODA local committees.
- Exclusive NODA factsheets offering a wealth of information and guidance.
- NODA Today magazine published 3 times a year.
- Pantomime scripts via dedicated website.
- DBS checking and application service.
- NODA Insurance (through Lloyd & Whyte).
- NODA Safe (health & safety support and advice).
- Legal advice provided by Counterculture LLP.
- NODA Theatre Summer School, a residential course supported by professional tutors in a wide-range of amateur theatre activity.
- Corporate partner product and services benefits for members.
- Long service awards, medals and badges.

During 2021, 794 awards were made (763 during 2020), including youth awards and certificates in the year. NODA awards are available to all NODA affiliated Societies to present to their own members to recognise their contribution to amateur theatre.

Each region held its own programme and poster competitions, the winning entries going forward to the national competition. The national awards ceremony was held at the National AGM (11 September 2021).

National Conference

NODA CIO Fifth National General Meeting, took place on 11th September 2021 in Durham.

Regional Conferences and Events

All Regions held their own conference and/or AGM either physically or virtually during 2021. Due to the pandemic, some activities were held online, including regions holding training workshops and award events.

NODA Theatre Summer School

For a second consecutive year the effects of Covid prevented us from holding an in-person event. The effects of the pandemic meant the 2021 Summer School was held virtually, attended by 159 students.

Volunteer Conference

Valuing our Volunteers and how we can maintain and improve the service offering to members remains a key focus. For all our volunteers a week-long virtual conference took place in June 2021. This included a full programme through weekend and evening sessions incorporating contributions from in-house and guest speakers, affording the opportunity for full interaction between volunteers and session leaders. There was a focus on specialist areas such as finance, marketing, membership development and website tuition.

Publishing

Magazines: During 2021, NODA Today saw 3 editions published and circulated both online and by post.

Website: The website continues to offer access to a range of information and services, including the opportunity for members to publicise their productions in the 'What's On' section as well as online access to pantomimes. The website had 178,305 visits in the 12 months to 31 Dec 2021 compared with 252,733 in in the 12 months to 31 Dec 2020. This was a decrease of 29.44%, mainly due to minimal show reports and general NODA activity during this period.

Fundraising

Fundraising is undertaken by the charity and monitored by the trustees, there are no external fundraisers.

No national fundraising initiatives took place during 2021.

NODA Limited

NODA Limited is the trading arm of the NODA. All profits generated by its activity were donated by Gift Aid to the CIO, to support its operation and its service to members. Profit of £30,804 (2020 - £56,239) for the year for the year ended 31 December 2021 from NODA Limited has been Gift Aided to the CIO.

- NODA Insurance continues to provide cover for amateur theatre groups and provides commission income to NODA Ltd for the benefit of all members. A significant number of societies benefitted from the abandonment cover on their shows on the cancellation due to the closure of venues

- NODA Limited continues to act as authors' agent for a very successful catalogue of pantomime scripts, from a variety of authors.
- NODA Limited continues to provide a range of Long Service Awards, Badges, Commendation Awards and Youth Awards for members of affiliated societies and individual members. The range of Long Service badges covers service from 10 years through to 70 years' service.

Public Benefit

Amateur Theatre not only involves its members on stage but also involves many others by assisting with the backstage activities and the many thousands of people who attend the various productions as members of audiences. NODA is heavily involved in arranging DBS checks for its members and involves itself in negotiations with outside organisations.

The Trustees refer to the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

NODA Youth

Our youth development programme continues to follow a strategy designed to encourage more young people to get involved with amateur theatre on a voluntary basis. This initiative provides young people with many opportunities to develop their inter-personal and other transferable skills.

Reserves Policy and Financial Position

The Association believes it prudent, in order to provide reliable services over the longer term, to hold reserves to absorb possible setbacks and to take advantage of change and opportunity. Reserves are required to:

- Meet the running costs of the Association for a reasonable period, should any of its customary sources of income fall short of expectations or cease entirely;
- Absorb any shortfall in income resulting from a decline in the number of members;
- Support any NODA region that requires additional funding to cope with unforeseen financial difficulties;
- Explore new opportunities for income generation which might require initial capital investment.

Reserves should ideally be equivalent to at least one year's expenditure of the Association (parent). The Reserves Policy, and the level of reserves required to satisfy the Association's objectives, is reviewed by the Management Committee on an annual basis, and any amendments presented to the Trustees for approval. Current levels of reserves are in line with policy.

Combined reserves at the year-end for the Group totalled £1,082,776 (2020 - £1,108,504) comprised of unrestricted funds totalling £1,077,299 (2020 - £1,103,027) and restricted funds totalling £5,477 (2020 - £5,477).

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Investment Policy

The investment policy of the Association is that funds in excess of current requirements shall be invested, having due regard to the level of those funds and to the foreseeable requirements of the Association as set out in the reserves policy. Investments are to be made with security and safety being the main criteria; Trustees have a low appetite for risk. A reasonable market return is the secondary objective.

Investment income received in the year amounted to £14,234 (2020 - £15,844). An unrealised gain on revaluations of investments of £20,131 (2020 – a loss of £27,381) is incorporated into the results.

The investments of the Association are held in charitable units comprised of holdings with a wide geographical spread over a variety of sectors. The fair value of the units had risen by 3.09% in the year. Overall, the position is much better than we could have envisaged 12 months ago. It is still uncertain to determine what the impact may be on the investment return in the short to medium term as a result of the COVID-19 pandemic.

Future Plans

The council continues to progress its rolling five-year plan to ensure that services to members can be both enhanced and be sustainable in the future. Implementation had slowed in the year due to restrictions imposed by the COVID- 19 pandemic. A drive to recruit new members will be developed in the immediate months ahead.

ICT Strategy

The website has seen improvements to the home pages, and the pantomime-oriented web page is now operational and is integrated with existing pages.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

COVID 19 - EXTENDED IMPACT

The Pandemic continued to curtail a number of activities of both the Association and its members with several venues subject to closure at the last minute for public performances. Where possible, our programme of visits to member societies and the provision of show reports was able to take place. The Head Office team were always available to offer advice and support when required. We continued to lobby Government departments to champion the cause of amateur theatre, both nationally and at a local level. Membership subscriptions for 2020 were extended to 31st March 2021. Consequently, the subscription year ran from 1st April 2021 to 31st March 2022.

Our Trading subsidiary has been affected by the Pandemic with reduced income from Royalties and Awards. Insurance commissions have been affected but not as severely as other trading activities. Societies are still encouraged to insure their assets and continue with their public liability insurances. NODA Insurance has been positively supportive of insured societies during this difficult time.

The year 2021 was a challenging period though we can look forward to a more balanced year in 2022.

The Trustees still consider the going concern basis of accounting to be appropriate and this is outlined in more detail in accounting policy 2.2 in these financial statements.

Auditors

MHA MacIntyre Hudson has indicated its willingness to be reappointed as statutory auditor. This report was approved by the Trustees on 2 July 2022 and signed on their behalf by:

.....

Ian G Cox
Chairman

Date: 20.09.22

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:

.....

Ian G Cox, Chairman

Date: 20 . 09 . 22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

Opinion

We have audited the financial statements of National Operatic and Dramatic Association (the 'parent Charity') and its subsidiaries (the 'Group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Charity's affairs as at 31 December 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities , the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

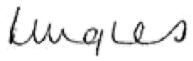
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION (CONTINUED)

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Rebecca Hughes BSc (Hons) FCCA (Senior statutory auditor)
MHA MacIntyre Hudson
Chartered Accountants & Statutory Auditor
Peterborough, United Kingdom

Date: 9 September 2022

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations	4	**3,263**	**-**	**3,263**	*1,529*
Charitable activities	5	**185,126**	**-**	**185,126**	*352,435*
Other trading activities		**144,889**	**-**	**144,889**	*155,974*
Investments	7	**14,234**	**-**	**14,234**	*15,844*
Other income	8	**7,398**	**-**	**7,398**	*14,750*
Total income		**354,910**	**-**	**354,910**	*540,532*
Expenditure on:					
Raising funds		**114,085**	**-**	**114,085**	*99,735*
Charitable activities		**286,684**	**-**	**286,684**	*375,374*
Total expenditure		**400,769**	**-**	**400,769**	*475,109*
Net gains/(losses) on investments		**20,131**	**-**	**20,131**	*(27,381)*
Net movement in funds		**(25,728)**	**-**	**(25,728)**	*38,042*
Reconciliation of funds:					
Total funds brought forward		**1,103,027**	**5,477**	**1,108,504**	*1,070,462*
Net movement in funds		**(25,728)**	**-**	**(25,728)**	*38,042*
Total funds carried forward		**1,077,299**	**5,477**	**1,082,776**	*1,108,504*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 19 to 44 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	14		**20,000**		*24,000*
Tangible assets	15		**130,490**		*138,266*
Investments	16		**670,905**		*650,774*
			821,395		*813,040*
Current assets					
Stocks	17	**14,496**		*12,967*	
Debtors: Amounts falling due within one year	18	**143,569**		*51,208*	
Cash at bank and in hand		**304,812**		*351,611*	
		462,877		*415,786*	
Creditors: Amounts falling due within one year	19	**(201,496)**		*(120,322)*	
Net current assets			**261,381**		*295,464*
Total net assets			**1,082,776**		*1,108,504*
Group funds					
Restricted funds	20		**5,477**		*5,477*
Unrestricted funds	20		**1,077,299**		*1,103,027*
Total funds			**1,082,776**		*1,108,504*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Ian G Cox
Chairman
Date: 20 · 02 · 22

The notes on pages 19 to 44 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	14		**20,000**		*24,000*
Tangible assets	15		**130,490**		*138,266*
Investments	16		**671,005**		*650,874*
			821,495		*813,140*
Current assets					
Debtors: Amounts falling due within one year	18	**141,488**		*56,712*	
Cash at bank and in hand		**279,770**		*319,084*	
		421,258		*375,796*	
Creditors: Amounts falling due within one year	19	**(181,608)**		*(102,747)*	
Net current assets			**239,650**		*273,049*
Total net assets			**1,061,145**		*1,086,189*
Charity funds					
Restricted funds	20		**5,477**		*5,477*
Unrestricted funds	20		**1,055,668**		*1,080,712*
Total funds			**1,061,145**		*1,086,189*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Ian G Cox
Chairman
Date: 20.08.22

The notes on pages 19 to 44 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	22	**(52,468)**	*1,445*
Cash flows from investing activities			
Investment income	7	**14,234**	*15,844*
Purchase of tangible fixed assets	15	**(8,565)**	*(9,267)*
Net cash provided by investing activities		**5,669**	*6,577*
Change in cash and cash equivalents in the year		**(46,799)**	*8,022*
Cash and cash equivalents at the beginning of the year		**351,611**	*343,589*
Cash and cash equivalents at the end of the year	23	**304,812**	*351,611*

The notes on pages 19 to 44 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

National Operatic and Dramatic Association is a Charitable Incorporated Organisation ("CIO") and is registered with the Charity Commission (Charity Registered Number 1171216) in England and Wales.

In the event of the Charity being wound up, the liability of the guarantee is limited to £1 per Member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Group's operations and principal activities are detailed in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

National Operatic and Dramatic Association CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevent accounting policy.

The financial statements are presented in sterling which is the functional currency of the Group and amounts are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees/Directors have considered relevant information including annual budgets, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to resources available to the entity the Trustees/Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscriptions were payable by members on a calendar year basis. However, following the COVID-19 pandemic, the subscription period was adjusted to a 15 month period from 1 January 2020 to 31 March 2021 as a gesture of goodwill to its members. The subscription period then reverted back to being annual thereafter with the next subscription period being for the period 1 April 2021 to 31 March 2022. Renewals received in advance for the next subscription period are included in deferred income. Related gift aid on subscriptions is credited on a tax year basis.

Summer School and conference income is recognised on a receivable basis when the Group is entitled to the income. Amounts received in advance of events are recognised in deferred income.

Royalties are in respect of pantomimes and are recognised in the accounts with reference to the date when the Group is entitled to the income.

Voluntary income is received by way of donations and gifts, including related gift-aid, and is included in full in the Consolidated Statement of Financial Activities when receivable. Volunteer time is not included in the financial statements.

Interest on funds held on deposit and distributions on investments are included when received by the Group.

Distributions from shares in group undertakings are included when receivable by the Charity.

Legacy income is recognised when the Group is entitled to the income, with entitlement being the earlier of the Group being notified of an impending distribution or the legacies being received.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis. These are an estimate, based on staff time, of amount attributable to each activity.

Membership	2021: 45.5%	2020: 45.5%
National conference / AGM	2021: 2.0%	2020: 2.0%
Regional events	2021: 0.4%	2020: 0.4%
Summer School	2021: 8.1%	2020: 8.1%
Publishing	2021: 14.6%	2020: 14.6%
Support costs	2021: 19.2%	2020: 19.2%
Governance costs	2021: 10.2%	2020: 10.2%

Support costs are those functions that assist the work of the Group but do not directly undertake charitable activities. Such costs are reallocated to each of the activities on a staff time basis.

Governance costs are those incurred in connection with administration of the Group and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprise the costs of trading of the wholly owned subsidiary, NODA Limited.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Group is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes. The Group's trading subsidiary, NODA Limited, gift aids all taxable profits to the Charity by means of a distribution.

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Pantomime script rights	-	10 % amortised on a straight line basis

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably unless their economic life is estimated at 12 months or less and are then expensed in the Consolidated Statement of Financial Activities.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Property improvements	- 20% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 20% and 33.33% straight line

Freehold land is not depreciated.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. All gains and losses are taken to the Consolidated Statement of Financial Activities as they arise.

The Consolidated Statement of Financial Activities includes all net gains and losses arising on revaluation and disposals throughout the year. As investments are revalued to fair value continuously, no realised gains or losses arise.

Investments in subsidiaries are valued at cost less provision for impairment.

2. Accounting policies (continued)

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 18. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 19. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.14 Branches

All branch transactions are accounted for gross in the Group's accounts.

2. Accounting policies (continued)

2.15 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.16 Pensions

The Company 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 payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Basis of valuation of fixed assets - Intangibles
- Expected life of freehold property
- Support cost allocation

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from donations

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	3,263	**3,263**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Donations	*1,529*	*1,529*

5. Analysis of income from charitable activities - by activity

	Unrestricted funds 2021 £	Total funds 2021 £
Membership	162,290	**162,290**
National conference	14,346	**14,346**
Regional events	987	**987**
Summer school	7,503	**7,503**
Total 2021	185,126	**185,126**

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Membership	*197,543*	-	*197,543*
National conference	*121*	-	*121*
Regional events	*142,571*	-	*142,571*
Summer school	*8,700*	*3,500*	*12,200*
Total 2020	*348,935*	*3,500*	*352,435*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. Trading activities

	2021 £	*2020 £*
Charity trading income		
Trading subsidiary	**144,889**	*155,974*
	144,889	*155,974*
Fundraising trading expenses		
Trading subsidiary - Direct costs	**(114,085)**	*(99,735)*
	(114,085)	*(99,735)*
Net income from trading activities	**30,804**	*56,239*

The wholly owned trading subsidiary, NODA Limited, is incorporated in England and Wales, registered office 15 The Metro Centre, Woodston, Peterborough, PE2 7UH (Company Registration Number 00241572) and pays all of its profits to the Charity under the gift aid scheme as a distribution. NODA Limited undertakes the trading activities of its charitable parent, National Operatic and Dramatic Association (Charity Registered Number 1171216). A summary of the financial performance of the subsidiary in isolation is above.

In 2021 and 2020, all income and expenditure from trading activities was to / from unrestricted funds.

The transfer under gift aid of the trading profits of NODA Limited as a distribution to the Charity was £30,804 *(2020 - £56,239)*.

Amounts owed to NODA Limited from the Charity as at 31 December 2021 was £4,892 *(2020 - £19,884)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7. Income from investments

	Unrestricted funds 2021 £	Total funds 2021 £
M&G Investments and Charities Property Fund	14,220	**14,220**
Bank interest receivable	14	**14**
Total 2021	14,234	**14,234**

	Unrestricted funds 2020 £	*Total funds 2020 £*
M&G Investments and Charities Property Fund	*15,389*	*15,389*
Bank interest receivable	*455*	*455*
Total 2020	*15,844*	*15,844*

8. Other income

	Unrestricted funds 2021 £	Total funds 2021 £
Other income	592	**592**
Email newsletter advertising income	2,806	**2,806**
Royalties	4,000	**4,000**
Total 2021	7,398	**7,398**

£NIL *(2020 - £8,793)* was received from the Government's CJRS grant scheme in the year in respect of furloughed staff and is included in other income.

	Unrestricted funds 2020 £	*Total funds 2020 £*
Other income	*9,650*	*9,650*
Email newsletter advertising income	*1,100*	*1,100*
Royalties	*4,000*	*4,000*
Total 2020	*14,750*	*14,750*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

9. Analysis of expenditure on charitable activities - by activity

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Membership	85,846	60,480	**146,326**
National conference	31,025	2,703	**33,728**
Regional events	13,449	489	**13,938**
Summer school	25,798	10,807	**36,605**
Publishing	36,635	19,452	**56,087**
Total 2021	192,753	93,931	**286,684**

	Activities undertaken directly 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Membership	*90,775*	*44,488*	*135,263*
National conference	*5,146*	*1,987*	*7,133*
Regional events	*154,470*	*361*	*154,831*
Summer school	*21,771*	*7,949*	*29,720*
Publishing	*34,118*	*14,309*	*48,427*
Total 2020	*306,280*	*69,094*	*375,374*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. Analysis of expenditure on charitable activities - by activity (continued)

Analysis of direct costs

	Membership 2021 £	National conference 2021 £	Regional events 2021 £	Summer school 2021 £	Publishing 2021 £	Total funds 2021 £
Staff costs	53,994	2,412	449	9,648	17,367	**83,860**
Other staff costs	4,416	197	36	789	1,420	**6,858**
Travel and meeting expenses	13,248	-	6,221	-	-	**19,469**
Venue and meeting expenses	-	28,337	6,739	15,045	-	**50,121**
Postage, printing, stationery and telephone	1,769	79	14	316	569	**2,747**
Computer consultancy and maintenance	2,860	-	-	-	-	**2,860**
Website	6,014	-	-	-	-	**6,014**
Insurance	203	-	-	-	-	**203**
Repairs and renewals	1,532	-	-	-	-	**1,532**
Professional fees	2,339	-	-	-	-	**2,339**
Publishing and advertising	-	-	-	-	16,750	**16,750**
Total 2021	**86,375**	**31,025**	**13,449**	**25,798**	**36,635**	**192,753**

	Membership 2020 £	*National conference 2020 £*	*Regional events 2020 £*	*Summer school 2020 £*	*Publishing 2020 £*	*Total funds 2020 £*
Staff costs	*54,653*	*2,442*	*444*	*9,766*	*17,579*	*84,884*
Other staff costs	*1,291*	*58*	*10*	*231*	*416*	*2,006*
Travel and meeting expenses	*13,792*	-	*5,289*	-	-	*19,081*
Venue and meeting expenses	*5,527*	*2,530*	*148,706*	*11,309*	-	*168,072*
Postage, printing, stationery and telephone	*2,768*	*116*	*21*	*465*	*837*	*4,207*
Computer consultancy and maintenance	*2,913*	-	-	-	-	*2,913*
Website	*3,590*	-	-	-	-	*3,590*
Repairs and renewals	*1,832*	-	-	-	-	*1,832*
Bad debts	-	-	-	-	-	-
Professional fees	*1,428*	-	-	-	-	*400*
Publishing and advertising	*2,981*	-	-	-	*15,286*	*18,267*
Total 2020	*90,775*	*5,146*	*154,470*	*21,771*	*34,118*	*306,280*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. Analysis of expenditure on charitable activities - by activity (continued)

Analysis of support costs

	Membership 2021 £	National conference 2021 £	Regional events 2021 £	Summer school 2021 £	Publishing 2021 £	Total funds 2021 £
Staff costs	7,764	347	63	1,388	2,498	**12,060**
Depreciation and amortisation	13,098	585	106	2,340	4,212	**20,341**
Travel and meeting expenses	16	1	-	3	5	**25**
Postage, printing, stationery and telephone	481	22	4	86	155	**748**
Computer consultancy and maintenance	1,842	82	15	329	592	**2,860**
Rates and power	1,401	63	11	250	451	**2,176**
Insurance	4,820	215	39	861	1,550	**7,485**
Repairs and renewals	3,421	153	28	611	1,101	**5,314**
Professional fees	797	36	6	143	256	**1,238**
Bank charges and interest payable	2,718	121	22	486	874	**4,221**
Training and recruitment	3,060	137	25	547	984	**4,753**
Sundry expenses	1,660	74	13	297	534	**2,578**
Sponsorship	1,285	57	10	229	413	**1,994**
Governance	14,423	644	117	2,577	4,639	**22,400**
Partial exemption VAT adjustment	3,695	165	30	660	1,188	**5,738**
Total 2021	60,480	2,702	489	10,807	19,453	**93,931**

	Membership 2020 £	*National conference 2020 £*	*Regional events 2020 £*	*Summer school 2020 £*	*Publishing 2020 £*	*Total funds 2020 £*
Staff costs	*7,860*	*351*	*64*	*1,405*	*2,529*	*12,209*
Depreciation and amortisation	*12,829*	*573*	*104*	*2,292*	*4,126*	*19,924*
Travel and meeting expenses	*97*	*4*	*1*	*17*	*31*	*150*
Postage, printing, stationery and telephone	*709*	*32*	*6*	*127*	*228*	*1,102*
Computer consultancy and maintenance	*1,876*	*84*	*15*	*335*	*603*	*2,913*
Rates and power	*1,403*	*63*	*11*	*251*	*451*	*2,179*
Insurance	*4,709*	*210*	*38*	*841*	*1,515*	*7,313*
Repairs and renewals	*1,670*	*75*	*14*	*298*	*537*	*2,594*
Professional fees	*2,062*	*92*	*17*	*369*	*663*	*3,203*
Bank charges and interest payable	*1,863*	*83*	*15*	*333*	*599*	*2,893*
Training and recruitment	*145*	*6*	*1*	*26*	*47*	*225*
Sundry expenses	*270*	*12*	*2*	*48*	*87*	*419*
Sponsorship	*200*	*9*	*2*	*36*	*64*	*311*
Governance costs	*10,014*	*447*	*81*	*1,789*	*3,221*	*15,552*
Total 2020	*44,488*	*1,987*	*361*	*7,949*	*14,309*	*69,094*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. Governance costs

	2021 £	2020 £
Auditor's remuneration	**16,172**	*17,538*
Travel and meeting expenses	**4,847**	*1,821*
Postage, printing stationery and telephone	**398**	*581*
Other staff costs	**983**	*289*
	22,400	*15,552*

Total Governance costs for the year exclude Governance staff costs of £12,060 *(2020 - £12,209)* which have been allocated to Support staff costs (see Note 9).

In 2021 total Governance costs, including Governance staff costs, were £34,460 *(2020 - £27,761)*.

11. Auditor's remuneration

	2021 £	2020 £
Fees payable to the Charity's auditor for the audit of the Charity's and its subsidiary's annual accounts	**11,672**	*14,350*
Fees payable to the Charity's auditor in respect of:		
All other non-audit services not included above	**4,500**	*3,188*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

12. Staff costs

	Group 2021 £	*Group 2020 £*	Charity 2021 £	*Charity 2020 £*
Wages and salaries	**142,071**	*144,432*	**85,342**	*86,659*
Social security costs	**10,233**	*9,893*	**6,105**	*5,936*
Pension costs	**7,439**	*7,197*	**4,473**	*4,498*
	159,743	*161,522*	**95,920**	*97,093*

The average number of persons employed by the Charity during the year was as follows:

	Group 2021 No.	*Group 2020 No.*
Trading (NODA Limited)	**2**	*2*
Membership	**1**	*1*
Support costs	**2**	*2*
	5	*5*

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

The Trustees, who comprise all the Key Management Personnel of the Group, neither received nor waived any remuneration or other benefits during the year *(2020 - £NIL)*.

During the year ended 31 December 2021, travel expenses totalling £13,759 were reimbursed or paid directly to 18 Trusteess *(2020 - £8,770 to 12 Trustees)*.

14. Intangible assets

Group and Charity

	Pantomime script rights £
Cost	
At 1 January 2021	**40,000**
At 31 December 2021	**40,000**
Amortisation	
At 1 January 2021	**16,000**
Charge for the year	**4,000**
At 31 December 2021	**20,000**
Net book value	
At 31 December 2021	**20,000**
At 31 December 2020	*24,000*

15. Tangible fixed assets

Group and Charity

	Freehold property £	Property improve-ments £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 January 2021	**124,899**	**7,677**	**5,392**	**51,963**	**189,931**
Additions	**-**	**1,350**	**-**	**7,215**	**8,565**
At 31 December 2021	**124,899**	**9,027**	**5,392**	**59,178**	**198,496**
Depreciation					
At 1 January 2021	**10,028**	**4,194**	**4,299**	**33,144**	**51,665**
Charge for the year	**2,735**	**1,527**	**338**	**11,741**	**16,341**
At 31 December 2021	**12,763**	**5,721**	**4,637**	**44,885**	**68,006**
Net book value					
At 31 December 2021	**112,136**	**3,306**	**755**	**14,293**	**130,490**
At 31 December 2020	*114,871*	*3,483*	*1,093*	*18,819*	*138,266*

16. Fixed asset investments

Group	Other investments £
Cost	
At 1 January 2021	**650,774**
Revaluations	**20,131**
At 31 December 2021	**670,905**
Net book value	
At 31 December 2021	**670,905**
At 31 December 2020	*650,774*

Charity	Investments in subsidiary company £	Other investments £	Total £
Cost or valuation			
At 1 January 2021	**100**	**650,774**	**650,874**
Revaluations	**-**	**20,131**	**20,131**
At 31 December 2021	**100**	**670,905**	**671,005**
Net book value			
At 31 December 2021	**100**	**670,905**	**671,005**
At 31 December 2020	*100*	*650,774*	*650,874*

The wholly owned subsidiary, NODA Limited, is included in the consolidated financial statements. Its net assets at 31 December 2021 were £22,415 *(2020 - £22,415)*.

As at 31 December 2021, £4,892 was owed to NODA Limited and is included in creditors (2020: £19,884 owed by NODA Limited and is included in debtors).

17. Stocks

	Group 2021 £	*Group 2020 £*
Pantomime scripts and goods for resale	**14,496**	*12,967*

18. Debtors

	Group 2021 £	*Group 2020 £*	Charity 2021 £	*Charity 2020 £*
Due within one year				
Trade debtors	**98,907**	*12,642*	**95,282**	*9,731*
Amounts owed by group undertakings	**-**	*-*	**-**	*19,884*
Other debtors	**-**	*772*	**-**	*772*
Prepayments and accrued income	**28,899**	*37,794*	**30,443**	*26,325*
VAT recoverable	**15,763**	*-*	**15,763**	*-*
	143,569	*51,208*	**141,488**	*56,712*

19. Creditors: Amounts falling due within one year

	Group 2021 £	*Group 2020 £*	Charity 2021 £	*Charity 2020 £*
Trade creditors	**9,390**	*9,196*	**7,776**	*8,221*
Amounts owed to group undertakings	**-**	*-*	**4,892**	*-*
Other taxation and social security	**314**	*1,672*	**-**	*6,142*
Other creditors	**2,151**	*29,899*	**1,213**	*28,943*
Accruals and deferred income	**189,641**	*79,555*	**167,727**	*59,441*
	201,496	*120,322*	**181,608**	*102,747*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Group 2021 £	*Group 2020 £*	Charity 2021 £	*Charity 2020 £*
Deferred income				
Deferred income at 1 January	**51,789**	*285,011*	**49,263**	*275,123*
Resources deferred during the year	**159,664**	*51,789*	**154,827**	*49,263*
Amounts released from previous periods	**(51,789)**	*(285,011)*	**(49,263)**	*(275,123)*
Deferred income at 31 December	**159,664**	*51,789*	**154,827**	*49,263*

Deferred income comprises income relating to;

- Subscriptions
- Regional conference income
- Pantomime commissions due
- Summer school income

20. Statement of funds - Group

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Designated funds						
Kenneth Barnes Bursary Fund	**1,026**	**-**	**-**	**-**	**-**	**1,026**
John Richards Training Fund	**22,660**	**-**	**-**	**-**	**-**	**22,660**
Fixed Assets Fund	**138,266**	**-**	**(16,341)**	**8,565**	**-**	**130,490**
	161,952	**-**	**(16,341)**	**8,565**	**-**	**154,176**

20. **Statement of funds (continued)**

Statement of funds - current year (continued)

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds						
General Funds	936,400	210,021	(238,855)	(9,249)	-	898,317
Trading Subsidiary	22,315	144,889	(145,573)	684	-	22,315
Revaluation Reserve	(17,640)	-	-	-	20,131	2,491
	941,075	354,910	(384,428)	(8,565)	20,131	923,123
Total Unrestricted funds	1,103,027	354,910	(400,769)	-	20,131	1,077,299
Restricted funds						
Rene Dearden Memorial Training Fund	1,927	-	-	-	-	1,927
Stephanie Sorgo-Hudson Benevolent Fund	3,550	-	-	-	-	3,550
	5,477	-	-	-	-	5,477
Total of funds	1,108,504	354,910	(400,769)	-	20,131	1,082,776

20. Statement of funds (continued)

Statement of funds - prior year - Group

	Balance at 1 January 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2020* £
Designated funds						
Kenneth Barnes Bursary Fund	*1,026*	-	-	-	-	*1,026*
John Richards Training Fund	*22,660*	-	-	-	-	*22,660*
Fixed Assets Fund	*144,924*	-	*(15,924)*	*9,266*	-	*138,266*
	168,610	-	*(15,924)*	*9,266*	-	*161,952*
General funds						
General Funds	*867,819*	*381,058*	*(359,450)*	*46,973*	-	*936,400*
Trading Subsidiary	*22,315*	*155,974*	*(99,735)*	*(56,239)*	-	*22,315*
Revaluation Reserve	*9,741*	-	-	-	*(27,381)*	*(17,640)*
	899,875	*537,032*	*(459,185)*	*(9,266)*	*(27,381)*	*941,075*
Total Unrestricted funds	*1,068,485*	*537,032*	*(475,109)*	-	*(27,381)*	*1,103,027*
Restricted funds						
Rene Dearden Memorial Training Fund	*1,927*	-	-	-	-	*1,927*
Stephanie Sorgo-Hudson Benevolent Fund	*50*	*3,500*	-	-	-	*3,550*

20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 January 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2020* £
	1,977	*3,500*	-	-	-	*5,477*
Total of funds	*1,070,462*	*540,532*	*(475,109)*	-	*(27,381)*	*1,108,504*

20. Statement of funds (continued)

Purposes of Designated funds

Kenneth Barnes Bursary Fund - To finance summer school bursaries.

John Richards Training Fund - To finance training in the dramatic arts.

Fixed Assets Fund - This represents the value of general funds invested in land and buildings and other fixed assets and is therefore not readily available for other purposes.

Purposes of General funds

General Funds - The 'free' reserves after all designations and restrictions which can be used in accordance with the charitable objects at the discretion of the Trustees. A transfer of £8,565 was made to the Designated Fixed Asset fund to reflect the fixed asset additions during the year.

Trading Subsidiary - Reserves in relation to the performance of the trading subsidiary, NODA Limited.

Revaluation Reserve - Being the difference between the historic cost value and the year end fair value of investments as per Note 16.

Purposes of Restricted funds

Rene Dearden Memorial Fund - To finance further training in the NODA North region.

Stephanie Sorgo-Hudson Benevolent Fund - To assist summer school students in cases of financial hardship.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	130,490	-	**130,490**
Intangible fixed assets	20,000	-	**20,000**
Fixed asset investments	670,905	-	**670,905**
Current assets	457,400	5,477	**462,877**
Creditors due within one year	(201,496)	-	**(201,496)**
Total	1,077,299	5,477	**1,082,776**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Tangible fixed assets	*138,266*	-	*138,266*
Intangible fixed assets	*24,000*	-	*24,000*
Fixed asset investments	*650,774*	-	*650,774*
Current assets	*410,309*	*5,477*	*415,786*
Creditors due within one year	*(120,322)*	-	*(120,322)*
Total	*1,103,027*	*5,477*	*1,108,504*

22. Reconciliation of net movement in funds to net cash flow from operating activities

		Group 2021 £	*Group 2020 £*
Net (expenditure)/income for the year (as per Statement of Financial Activities)		**(25,728)**	*38,042*
Adjustments for:			
Depreciation charges	15	**16,341**	*15,924*
Amortisation charges	14	**4,000**	*4,000*
(Gains)/losses on investments	16	**(20,131)**	*27,381*
Investment income	7	**(14,234)**	*(15,844)*
(Increase)/decrease in stocks	17	**(1,529)**	*6,309*
(Increase)/decrease in debtors	18	**(92,361)**	*177,795*
Increase/(decrease) in creditors	19	**81,174**	*(252,162)*
Net cash provided (used in)/by operating activities		**(52,468)**	*1,445*

23. Analysis of cash and cash equivalents

	Group 2021 £	*Group 2020 £*
Cash in hand	**304,812**	*351,611*
Total cash and cash equivalents	**304,812**	*351,611*

24. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	**351,611**	**(46,799)**	**304,812**
	351,611	**(46,799)**	**304,812**

25. Pension commitments

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund.

The pension cost charge during the year represented contributions payable by the Group to the fund and amounted to £7,439 *(2020 - £7,197)*.

Contributions totalling £938 *(2020 - £956)* were payable to the fund at the Balance Sheet date and are included within other creditors falling due within one year.

26. Operating lease commitments

At 31 December 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	*Group 2020 £*
Not later than 1 year	**1,169**	*1,559*
Later than 1 year and not later than 5 years	**-**	*1,169*
	1,169	*2,728*

27. Related party transactions

The National Operatic and Dramatic Association has not entered into any other related party transactions during the year, other than those disclosed in notes 13 and 16.

28. Controlling party

The Trustees do not consider there to be a single controlling party.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

England & Wales - Charity number 1171216

Accounts

Charity Registered Number: 1171216

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees and Regional Councillors	Christine Hunter Hughes, President Gordon Richardson, Vice President Michael Hastilow, Chairman Ian G Cox, Vice Chairman John Barnes, Life Member representative Nick Lawrence, Life Member representative Jacqueline Stedman, Immediate Past President Tessa Davies, Regional Councillor, East Nanette Lovell, Regional Councillor, East Midlands Pamela Armstrong, Regional Councillor, London (appointed 19 September 2020) Andrew Rogers, Regional Councillor, London (resigned 19 September 2020) Peter Oliver, Regional Councillor, North (appointed 19 September 2020) Gordon Richardson, Regional Councillor, North (resigned 19 September 2020) Leslie Smith, Regional Councillor, North East Andy McNicholas, Regional Councillor, North West Stuart McCue-Dick, Regional Councillor, Scotland Kay Rowan, Regional Councillor, South East Graham Liverton, Regional Councillor, South West Sharon Davies, Regional Councillor, Wales and Ireland (appointed 27 June 2020) Jordon Spencer, Regional Councillor, Wales and Ireland (resigned 27 June 2020) Ian G Cox, Regional Councillor, West Midlands
Charity registered number	1171216
Principal office	15 The Metro Centre Peterborough PE2 7UH
Independent auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditor 1 The Forum Minerva Business Park Lynch Wood Peterborough PE2 6FT
Bankers	Unity Trust Bank Four Brindley Place Birmingham B1 2HB

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Patrons	The Lord Lloyd-Webber Connie Fisher
Principal Staff	Dale Freeman, Chief Operating Officer Beverly Clarke, Administrative Support (left 4 January 2021) Richard Hutchinson, Membership Services (left 28 February 2021) Chris Cotton, Finance Manager Rob Williams, Marketing and Publishing
National Youth Co-ordinator	Mike Mullen

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Council of Trustees present their report together with the audited financial statements of National Operatic and Dramatic Association CIO (the Charity and the Group) for the year ended 31 December 2020.

Reference and administrative information set out on pages 1 and 2 form part of this report.

Structure, Governance and Management

The Charity was constituted as a Charitable Incorporated Organisation (CIO) Registered on 20 January 2017 as amended on 20 June 2017 and 13 October 2019. Decisions relating to the strategic direction of the Charity, the correct operation of its constitution by regional committees, staff salaries and other major financial commitments are the responsibility of the Council of Trustees. Committees are elected by and accountable to the Trustees: the Management Committee and the Summer School Committee, with further subcommittees and/or working groups including the National Weekend steering group and other sub-groups convened for specific projects and/or time limited reviews/activities. Decisions relating to the day-to-day operation of the Association's Head Office and delivery of services are delegated to the Chairman of Trustees.

NODA is committed to training and development opportunities. During the year, the organisation supported attendance by Trustees and staff at various conferences and training and development events, as well as organising further training in strategic planning for all Trustees. NODA contributes to personal defined contribution pension schemes and an income protection scheme for staff.

Formal induction for new Trustees has been difficult during the year due to the COVID restrictions. Newly appointed Trustees have been provided with an induction pack containing a copy of the Association's Constitution & Bye-Laws, the Annual Report and Accounts, recent minutes of Council meetings, supporting literature provided by the Charity Commission and other relevant material. A formal induction is normally carried out by the Chairman of Trustees in advance of assuming office, to explain the duties and responsibilities of serving as a Trustee and member of Council.

Appointment of the Council of Trustees

Eleven Regional Councillors are subject to annual election by members in the relevant region and are formally elected and confirmed in their role at the Annual General Meeting of the CIO.

The President and Vice-President are elected by the Council of Trustees from current or past Council members.

The Chairman of Trustees is elected by the Council of Trustees from current or past Council members, initially for a two-year term of office. An outgoing Chairman may seek re-election for a term of one year but not for a period longer than six years consecutively. The current Chairman has accepted the appointment on an annual basis. A Vice Chairman is elected by the Council of Trustees on a similar basis to the Chairman except that the appointment is subject to annual election.

The Council nominates two persons as Life Member Representatives, and these are elected at the Annual General Meeting.

The Immediate Past President is an ex-officio member of the Council.

The Council has the power to co-opt up to two additional Trustees.

The Trustees have no beneficial interest in the Charity.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Risk Statement

A Risk Register is maintained which describes the risks to which the Charity might be exposed and is reviewed by Trustees with procedures put in place to manage these risks.

The Management Committee review the organisational Risk Register on behalf of the Council of Trustees with a further review by all Trustees on a regular basis.

Regional Treasurers report their Regions Income and Expenditure monthly, which ensures compliance with the Association's risk strategy.

Objectives and Activities

The objects of the Association are to advance education by promoting and improving the art of opera, music and the theatre, to stimulate public appreciation of such arts, generally to cultivate the improvement of public taste in such arts and for those purposes to do all or any of the following;

- To conduct schools and courses;
- To provide a general advisory and advocacy service;
- To publish information about amateur theatre;
- To hold conferences and meetings; and
- To do all such things as are incidental or conducive to the attainment of the above objects or any of them.

NODA aims:

- To give a shared voice to the amateur theatre sector;
- To help amateur theatre groups and individuals achieve the highest standards of best practice and performance;
- To provide leadership and advice to enable the amateur theatre sector to tackle the challenges and opportunities of the 21st century.

NODA Vision:

The vision for the National Operatic and Dramatic Association is that amateur theatre is successful and sustainable, providing a range of opportunities for people to develop their skills, and enjoy taking part, at all levels.

NODA's mission is to support the education and information needs of individuals and organisations with high quality services and products that contribute to the success of amateur theatre as well as encouraging appreciation of the sector by participants and audiences alike.

Volunteers

The Association relies on its volunteers to deliver its objectives at regional level. There are 203 volunteers in total, including members of Council, Regional Representatives (elected by members in their district), regional Officers (Secretaries, Treasurers, Membership Secretaries and Youth Co-ordinators) and co-opted members of regional committees such as Editors and Awards Secretaries. The regional committees are responsible for the provision of visits by regional representatives and other volunteers to affiliated societies, regional conferences, as well as being responsible for contributing to magazines and newsletters, workshops, and advice to members, in line with the objects of the Charity.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Head Office Staff

The Association is serviced by a dedicated professional staff. We started the year with 5 of whom 2 were furloughed for most of the year. We are greatly indebted to all members of staff.

Achievements and Performance

The over-riding strategy for the period was for the Association to be proactive in making contact with members to offer and provide increased direct support, as well as continuing to explore opportunities for joint working.

Membership

At 31 December 2020 the number of Society/Associate members was 2,004 compared with 2,147 at 31 December 2019, Individual and joint membership fell to 781 compared with 872 at December 2019.

NODA continued its strategy of exploring the potential to improve services to members:

- Health and Safety Advice line called NODA Safe continued to offer online resources as well as workshop training and a telephone/email advice line;
- The NODA Legal Helpline, provided by Counterculture LLP, was maintained to enhance the advice service for members.
- An increasing amount of informal advice and guidance was also provided to members by the professional staff team on a range of commercial and contractual issues. The Factsheets are reviewed regularly.
- All Trustees continue to receive training in governance and financial planning, to ensure an understanding of, and compliance with, the roles and responsibilities of charity trustees, as well as improving NODA's communications with members.

Membership Services

763 (1,252 – 2019) Awards were made, including youth awards and certificates in the year. NODA awards are available to all NODA affiliated Societies to present to their own members to recognise their contribution to amateur theatre.

Each region held its own programme and poster competitions, the winning entries going forward to the national competition. The national awards ceremony was held at the National AGM in September.

Other benefits available to members include:

- NODA Today magazine 3 times a year.
- The programme of attracting corporate partners resulting in additional benefits for Member Societies.
- Savings on some rail journeys using Trainsplit, see NODA Website.

National Conference

NODA CIO Fourth National General Meeting, took place virtually on 19th September 2020

Regional Conferences and Events

All regions held their own conference during the year either physically pre lockdown or virtually since March 2020. Due to the Pandemic all activities since March 2020 have been held on line, some regions have staged training workshops and even an awards event.

NODA Theatre Summer School

Due to COVID 19 the 2020 Summer School due to be held at the Performance Hub, Walsall Campus of the University of Wolverhampton was cancelled and was replaced in 2020 by the NODA Theatre Summer e-School attracting over 100 participants..

In view of the uncertainty about the end of lockdown the 2021 Summer School will be replaced by the 2021 NODA Theatre Summer e-School,

Volunteer Conference

No conference for Regional Committee members was held in 2020. We are planning an on-line Conference for our regional committee members in June 2021.

Publishing

Magazines: NODA Today continues to be published with three editions in the year.

Website: The website continues to offer access to a range of information and services, including the opportunity for members to publicise their productions in the 'What's On' section as well as online access to pantomimes. The website had 252,733 visits in the 12 months to 31 Dec 2020 compared with 385,000 in 2019. A decrease of 34.35%.

Fundraising

There were no national fundraising initiatives during the year.

NODA Limited

NODA Limited is the trading arm of the NODA. All profits generated by its activity were donated by Gift Aid to the CIO, to support its operation and its service to members. Profit of £56,239 (2019 - £122,592) for the year ended 31 December 2020 from NODA Limited has been Gift Aided to the CIO.

- NODA Insurance continues to provide cover for amateur theatre groups, and provides commission income to NODA Ltd for the benefit of all members. A significant number of societies benefitted from the abandonment cover on their shows on the cancellation due to the closure of venues
- NODA Limited continues to act as authors' agent for a very successful catalogue of pantomime scripts, from a variety of authors..
- NODA Limited continues to provide a range of Long Service Awards, Badges, Commendation Awards and Youth Awards for members of affiliated societies. The range of Long Service badges covers service from 10 years through to 70 years' service.

Public Benefit

Amateur Theatre not only involves its members on stage but also involves many others by assisting with the backstage activities and the many thousands of people who attend the various productions as members of audiences. NODA is heavily involved in arranging DBS checks for its members and involves itself in negotiations with outside organisations.

The Trustees refer to the Charity Commission's general guidance on Public Benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Our National Youth Co-ordinator has continued to develop the Youth Development strategy encouraging more young people to get involved with amateur theatre on a voluntary basis - this initiative will provide young people with many opportunities to develop their inter-personal and other transferable skills.

Reserves Policy

The Association believes it prudent, in order to provide reliable services over the longer term, to hold reserves to absorb possible setbacks and to take advantage of change and opportunity. Reserves are required to:

- Meet the running costs of the Association for a reasonable period, should any of its customary sources of income fall short of expectations or cease entirely;
- Absorb any shortfall in income resulting from a decline in the number of members;
- Support any NODA region that requires additional funding to cope with unforeseen financial difficulties;
- Explore new opportunities for income generation which might require initial capital investment.

Reserves should ideally be equivalent to at least one year's expenditure of the Association (parent). The Reserves Policy, and the level of reserves required to satisfy the Association's objectives, is reviewed by the Management Committee on an annual basis, and any amendments presented to the Trustees for approval. Current levels of reserves are in line with policy.

Total reserves at the year end for the Group totalled £1,108,504 (2019 - £1,070,462) comprised of unrestricted funds totalling £1,103,027 (2019 - £1,068,485) and restricted funds totalling £5,477 (2019 - £1,977).

Investment Policy

The investment policy of the Association is that funds in excess of current requirements shall be invested, having due regard to the level of those funds and to the foreseeable requirements of the Association as set out in the reserves policy. Investments are to be made with security and safety being the main criteria; Trustees have a low appetite for risk. A reasonable market return is the secondary objective.

Investment income received in the year amounted to £15,844 (2019 - £16,930). An unrealised loss on revaluations of investments of £ 27,381 (2019 – a gain of £41,201) is incorporated into the results.

The investments of the Association are held in charitable units comprised of holdings with a wide geographical spread over a variety of sectors. The fair value of the units had fallen by 4.04% in the year. Overall, the position is much better than we could have envisaged 12 months ago. April 2020. It is not possible to determine what the impact may be on the investment return in the short to medium term as a result of the COVID-19 pandemic.

Future Plans

The council is working on a rolling five-year plan to ensure that services to members can be both enhanced and be sustainable in the future. Implementation has slowed in the year due to restrictions Imposed by the COVID-19 pandemic.

ICT Strategy

The website has seen the improvement to the home pages, and the pantomime-oriented web page is now operational and is integrated with existing pages.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

COVID 19

The Pandemic curtailed all activities of the Association and its members with all venues closed to public performance from March 2020. Our usual programme of visits to member societies and show reports did not take place. In May and June, we put online a number of training videos/courses which were available to all members. The demands on head office for advice on performance was intense and we lobbied the appropriate Government departments championing the cause of Amateur Theatre. We also extended the 2020 Subscriptions to 31 March 2021 to redress some of the reduction in service. We anticipate 2021 Subscription income to be somewhat lower than in 2020 and have budgeted accordingly.

Our Trading subsidiary has been affected by the Pandemic with income from Royalties and Awards being almost nil from March of 2020. Insurance commissions have been affected but not as severely as other trading activities. Societies still require to insure their assets and continue with their public liability insurances. NODA Insurance has been positively supportive of insured societies during this difficult time.

The current year will be a difficult one but we can hopefully look forward to a more balanced year in 2022.

The Trustees still consider the going concern basis of accounting to be appropriate and this is outlined in more detail in accounting policy 2.2 in these financial statements. For the purposes of these financial statements, COVID-19 has been accounted for as a non-adjusting event.

Auditors

MHA MacIntyre Hudson has indicated its willingness to be reappointed as statutory auditor. This report was approved by the Trustees on and signed on their behalf by:

Michael T Hastilow

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Michael T Hastilow
Chairman

Dated 26th June 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:

Michael Hastilow

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Michael Hastilow, Chairman

Date: 26th June 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

Opinion

We have audited the Trustees' report of National Operatic and Dramatic Association (the 'parent Charity') and its subsidiaries (the 'Group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the Trustees' report:

- give a true and fair view of the state of the Group's and of the parent Charity's affairs as at 31 December 2020 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the Trustees' report section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the Trustees' report in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, other than the Trustees' report and our Auditors' Report thereon. Our opinion on the Trustees' report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Trustees' report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Trustees' report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the Trustees' report or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- the Charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of Trustees' report that are free from material misstatement, whether due to fraud or error.

In preparing the Trustees' report, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the Trustees' report as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Trustees' report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

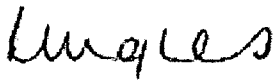
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the Trustees' report is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL OPERATIC AND DRAMATIC ASSOCIATION (CONTINUED)

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Rebecca Hughes BSc (Hons) FCCA (Senior statutory auditor)
MHA MacIntyre Hudson
Chartered Accountants & Statutory Auditor
1 The Forum
Minerva Business Park
Lynch Wood
Peterborough
PE2 6FT

Date: 30 July 2021

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Donations	4	**1,529**	**-**	**1,529**	*974*
Charitable activities	5,6	**348,935**	**3,500**	**352,435**	*612,579*
Other trading activities	7	**155,974**	**-**	**155,974**	*220,976*
Investments	8	**15,844**	**-**	**15,844**	*16,930*
Other income	9	**14,750**	**-**	**14,750**	*9,821*
Total income		**537,032**	**3,500**	**540,532**	*861,280*
Expenditure on:					
Raising funds	7	**99,735**	**-**	**99,735**	*98,384*
Charitable activities	10,11	**375,374**	**-**	**375,374**	*693,214*
Total expenditure		**475,109**	**-**	**475,109**	*791,598*
Net (losses)/gains on investments	18	**(27,381)**	**-**	**(27,381)**	*41,201*
Net movement in funds		**34,542**	**3,500**	**38,042**	*110,883*
Reconciliation of funds:					
Total funds brought forward		**1,068,485**	**1,977**	**1,070,462**	*959,579*
Net movement in funds		**34,542**	**3,500**	**38,042**	*110,883*
Total funds carried forward		**1,103,027**	**5,477**	**1,108,504**	*1,070,462*

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 18 to 46 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Intangible assets	16		**24,000**		*28,000*
Tangible assets	17		**138,266**		*144,923*
Investments	18		**650,774**		*678,155*
			813,040		*851,078*
Current assets					
Stocks	19	**12,967**		*19,276*	
Debtors	20	**51,208**		*229,003*	
Cash at bank and in hand	25	**351,611**		*343,589*	
		415,786		*591,868*	
Creditors: amounts falling due within one year	21	**(120,322)**		*(372,484)*	
Net current assets			**295,464**		*219,384*
Total net assets			**1,108,504**		*1,070,462*
Charity funds					
Restricted funds	22		**5,477**		*1,977*
Unrestricted funds	22		**1,103,027**		*1,068,485*
Total funds			**1,108,504**		*1,070,462*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Michael Hastilow

Michael Hastilow, Chairman

Date: 26th June 2021

The notes on pages 18 to 46 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Intangible assets	16		**24,000**		*28,000*
Tangible assets	17		**138,266**		*144,923*
Investments	18		**650,874**		*678,255*
			813,140		*851,178*
Current assets					
Debtors	20	**56,712**		*215,962*	
Cash at bank and in hand		**319,084**		*303,423*	
		375,796		*519,385*	
Creditors: amounts falling due within one year	21	**(102,747)**		*(322,416)*	
Net current assets			**273,049**		*196,969*
Total net assets			**1,086,189**		*1,048,147*
Charity funds					
Restricted funds			**5,477**		*1,977*
Unrestricted funds			**1,080,712**		*1,046,170*
Total funds			**1,086,189**		*1,048,147*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Michael Hastilow

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Michael Hastilow, Chairman

Date: 26th June 2021

The notes on pages 18 to 46 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	*2019 £*
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	24	**1,445**	*56,366*
Cash flows from investing activities			
Investment income	8	**15,844**	*16,930*
Purchase of tangible fixed assets	17	**(9,267)**	*(12,471)*
Net cash provided by investing activities		**6,577**	**4,459**
Change in cash and cash equivalents in the year		**8,022**	**60,825**
Cash and cash equivalents at the beginning of the year		**343,589**	*282,764*
Cash and cash equivalents at the end of the year	25	**351,611**	*343,589*

The notes on pages 18 to 46 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General Information

National Operatic and Dramatic Association is a Charitable Incorporated Organisation ("CIO") and is registered with the Charity Commission (Charity Registered Number 1171216) in England and Wales.

In the event of the Charity being wound up, the liability of the guarantee is limited to £1 per Member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Group's operations and principal activities are detailed in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

National Operatic and Dramatic Association CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevent accounting policy.

The financial statements are presented in sterling which is the functional currency of the Group and amounts are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the Trustees Report and accounts.

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscriptions were payable by members on a calendar year basis. However, following the COVID-19 pandemic, the subscription period was adjusted to a 15 month period from 1 January 2020 to 31 March 2021 as a gesture of goodwill to its members. Included in these financial statements are 12/15 of the membership fees invoiced to members for the calendar year to 31 December 2020, with the remainder included as deferred income. The subscription period will revert to being annual thereafter with the next subscription period being for the period 1 April 2021 to 31 March 2022. Renewals received in advance for the next subscription period are included in deferred income. Related gift aid on subscriptions is credited on a tax year basis.

Summer School, youth academy and conference income is recognised on a receivable basis when the Group is entitled to the income. Amounts received in advance of events are recognised in deferred income.

Royalties are in respect of pantomimes and are recognised in the accounts with reference to the date when the Group is entitled to the income.

Voluntary income is received by way of donations and gifts, including related gift-aid, and is included in full in the Statement of Financial Activities when receivable. Volunteer time is not included in the financial statements.

Interest held on deposit and distributions on investments are included when received by the Group.

Distributions from shares in group undertakings are included when receivable by the Charity.

Legacy income is recognised when the Group is entitled to the income, with entitlement being the earlier of the Group being notified of an impending distribution or the legacies being received.

The Charity received government grants in respect of Coronavirus Job Retention Scheme. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Direct costs attributable to a single activity are allocated directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis. These are an estimate, based on staff time, of amount attributable to each activity.

Membership	2020: 45.5%	2019: 45.5%
National conference / AGM	2020: 2.0%	2019: 2.0%
Regional events	2020: 0.4%	2019: 0.4%
Summer School	2020: 8.1%	2019: 8.1%
Publishing	2020: 14.6%	2019: 14.6%
Support costs	2020: 19.2%	2019: 19.2%
Governance costs	2020: 10.2%	2019: 10.2%

Support costs are those functions that assist the work of the Group but do not directly undertake charitable activities. Such costs are reallocated to each of the activities on a staff time basis.

Governance costs are those incurred in connection with administration of the Group and compliance with constitutional and statutory requirements.

Expenditure on raising funds comprise the costs of trading of the wholly owned subsidiary, NODA Limited.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The Group is exempt from corporation tax as all of its income is charitable and is applied for charitable purposes. The Group's trading subsidiary, NODA Limited, gift aids all taxable profits to the Charity by means of a distribution.

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Pantomime script rights	-	10 % amortised on a straight line basis

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably unless their economic life is estimated at 12 months or less and are then expensed in the Statement of Financial Activities.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Property improvements	- 20% straight line
Fixtures and fittings	- 25% straight line
Computer equipment	- 20% and 33.33% straight line

Freehold land is not depreciated.

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. All gains and losses are taken to the Consolidated Statement of Financial Activities as they arise.

The Consolidated Statement of Financial Activities includes all net gains and losses arising on revaluation and disposals throughout the year. As investments are revalued to fair value continuously, no realised gains or losses arise.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Group anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2. Accounting policies (continued)

2.13 Financial instruments

The Group only holds basic Financial Instruments. The financial assets and financial liabilities of the Group are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 20. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 21. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2.14 Branches

All branch transactions are accounted for gross in the Group's accounts.

2.15 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.16 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are listed below.

- Basis of valuation of fixed assets - Intangibles
- Expected life of freehold property
- Support cost allocation

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from donations

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	1,529	**1,529**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Donations	*974*	*974*

5. Analysis of income from charitable activities - by activity

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Membership	197,543	-	**197,543**
National conference	121	-	**121**
Regional events	142,571	-	**142,571**
Summer school	8,700	3,500	**12,200**
Total 2020	348,935	3,500	**352,435**

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Membership	*258,037*	-	*258,037*
National conference	*14,262*	-	*14,262*
Regional events	*197,348*	-	*197,348*
Summer school	*139,682*	*3,250*	*142,932*
Total 2019	*609,329*	*3,250*	*612,579*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Analysis of income from charitable activities - by type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Membership - Subscriptions	193,816	-	**193,816**
Membership - Gift aid	3,727	-	**3,727**
National conference - Fee income	121	-	**121**
Summer School - Fee income	8,700	3,500	**12,200**
Regional events	142,571	-	**142,571**
Total 2020	348,935	3,500	**352,435**

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Membership - Subscriptions	*255,220*	-	*255,220*
Membership - Gift aid	*2,817*	-	*2,817*
National conference - Fee income	*14,262*	-	*14,262*
Summer School - Fee income	*139,682*	*3,250*	*142,932*
Regional events	*197,348*	-	*197,348*
Total 2019	*609,329*	*3,250*	*612,579*

7. Trading activities

	2020 £	*2019* *£*
Charity trading income		
Trading subsidiary	**155,974**	*220,976*
	155,974	*220,976*
Fundraising trading expenses		
Trading subsidiary - Direct costs	**(99,735)**	*(98,384)*
	(99,735)	*(98,384)*
Net income from trading activities	**56,239**	*122,592*

The wholly owned trading subsidiary, NODA Limited, is incorporated in England and Wales (Company Registration Number 00241572) and pays all of its profits to the Charity under the gift aid scheme as a distribution. NODA Limited undertakes the trading activities of its charitable parent, National Operatic and Dramatic Association (Charity Registered Number 1171216). A summary of the financial performance of the subsidiary in isolation is above.

In 2020 and 2019, all income and expenditure from trading activities was to / from unrestricted funds.

The transfer under gift aid of the trading profits of NODA Limited as a distribution to the Charity was £56,239 (2019 - £122,592).

Amounts owed by NODA Limited to the Charity as at 31 December 2020 was £19,884 (2019 - £7,317).

8. Income from investments

	Unrestricted funds 2020 £	Total funds 2020 £
M&G Investments and Charities Property Fund	15,389	**15,389**
Bank interest receivable	455	**455**
Total 2020	15,844	**15,844**

	Unrestricted funds 2019 £	*Total funds 2019 £*
M&G Investments and Charities Property Fund	*15,996*	*15,996*
Bank interest receivable	*934*	*934*
Total 2019	*16,930*	*16,930*

9. Other income

	Unrestricted funds 2020 £	Total funds 2020 £
Other income	9,650	**9,650**
Email newsletter advertising income	1,100	**1,100**
Royalties	4,000	**4,000**
Total 2020	14,750	**14,750**

£8,793 was received from the Government's CJRS grant scheme in the year in respect of furloughed staff and is included in other income.

	Unrestricted funds 2019 £	*Total funds 2019 £*
Other income	*2,863*	*2,863*
Email newsletter advertising income	*2,958*	*2,958*
Royalties	*4,000*	*4,000*
Total 2019	*9,821*	*9,821*

10. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2020 £	Total funds 2020 £
Membership	135,263	**135,263**
National conference	7,133	**7,133**
Regional events	154,831	**154,831**
Summer school	29,720	**29,720**
Publishing	48,427	**48,427**
Total 2020	375,374	**375,374**

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Membership	*206,607*	-	*206,607*
National conference	*34,565*	-	*34,565*
Regional events	*221,390*	-	*221,390*
Summer school	*170,391*	*3,200*	*173,591*
Publishing	*57,061*	-	*57,061*
Total 2019	*690,014*	*3,200*	*693,214*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Analysis of expenditure on charitable activities - by activity

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Membership	90,775	44,488	**135,263**
National conference	5,146	1,987	**7,133**
Regional events	154,470	361	**154,831**
Summer school	21,771	7,949	**29,720**
Publishing	34,118	14,309	**48,427**
Total 2020	306,280	69,094	**375,374**

	Activities undertaken directly 2019 £	*Support costs 2019 £*	*Total funds 2019 £*
Membership	*132,762*	*73,845*	*206,607*
National conference	*31,267*	*3,298*	*34,565*
Regional events	*220,789*	*601*	*221,390*
Summer school	*160,396*	*13,195*	*173,591*
Publishing	*33,307*	*23,754*	*57,061*
Total 2019	*578,521*	*114,693*	*693,214*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Analysis of expenditure on charitable activities - by activity (continued)

Analysis of direct costs

	Membership 2020 £	National conference 2020 £	Regional events 2020 £	Summer school 2020 £	Publishing 2020 £	Total funds 2020 £
Staff costs	54,653	2,442	444	9,766	17,579	**84,884**
Other staff costs	1,291	58	10	231	416	**2,006**
Travel and meeting expenses	13,792	-	5,289	-	-	**19,081**
Venue and meeting expenses	5,527	2,530	148,706	11,309	-	**168,072**
Postage, printing, stationery and telephone	2,768	116	21	465	837	**4,207**
Computer consultancy and maintenance	2,913	-	-	-	-	**2,913**
Website	3,590	-	-	-	-	**3,590**
Repairs and renewals	1,832	-	-	-	-	**1,832**
Professional fees	1,428	-	-	-	-	**1,428**
Publishing and advertising	2,981	-	-	-	15,286	**18,267**
Total 2020	90,775	5,146	154,470	21,771	34,118	306,280

	Membership 2019 £	*National conference 2019 £*	*Regional events 2019 £*	*Summer school 2019 £*	*Publishing 2019 £*	*Total funds 2019 £*
Staff costs	*52,462*	*2,344*	*426*	*9,375*	*16,874*	*81,481*
Other staff costs	*759*	*34*	*6*	*135*	*244*	*1,178*
Travel and meeting expenses	*57,188*	-	*21,362*	-	-	*78,550*
Venue and meeting expenses	-	*28,676*	*198,956*	*150,034*	-	*377,666*
Postage, printing, stationery and telephone	*7,123*	*213*	*39*	*852*	*1,533*	*9,760*
Computer consultancy and maintenance	*4,410*	-	-	-	-	*4,410*
Website	*2,826*	-	-	-	-	*2,826*
Repairs and renewals	*1,958*	-	-	-	-	*1,958*
Bad debts	*(26)*	-	-	-	-	*(26)*
Professional fees	*400*	-	-	-	-	*400*
Publishing and advertising	*5,662*	-	-	-	*14,656*	*20,318*
Total 2019	*132,762*	*31,267*	*220,789*	*160,396*	*33,307*	*578,521*

11. Analysis of expenditure on charitable activities - by activity (continued)

Analysis of support costs

	Membership 2020 £	National conference 2020 £	Regional events 2020 £	Summer school 2020 £	Publishing 2020 £	Total funds 2020 £
Staff costs	7,860	351	64	1,405	2,529	**12,209**
Depreciation and amortisation	12,829	573	104	2,292	4,126	**19,924**
Travel and meeting expenses	97	4	1	17	31	**150**
Postage, printing, stationery and telephone	709	32	6	127	228	**1,102**
Computer consultancy and maintenance	1,876	84	15	335	603	**2,913**
Rates and power	1,403	63	11	251	451	**2,179**
Insurance	4,709	210	38	841	1,515	**7,313**
Repairs and renewals	1,670	75	14	298	537	**2,594**
Professional fees	843	38	7	151	271	**1,310**
Bank charges and interest payable	1,863	83	15	333	599	**2,893**
Training and recruitment	145	6	1	26	47	**225**
Sundry expenses	270	12	2	48	87	**419**
Sponsorship	200	9	2	36	64	**311**
Governance	10,014	447	81	1,789	3,221	**15,552**
Total 2020	**44,488**	**1,987**	**361**	**7,949**	**14,309**	**69,094**

	Membership 2019 £	*National conference 2019 £*	*Regional events 2019 £*	*Summer school 2019 £*	*Publishing 2019 £*	*Total funds 2019 £*
Staff costs	*7,545*	*337*	*61*	*1,348*	*2,427*	*11,718*
Depreciation and amortisation	*11,205*	*501*	*91*	*2,002*	*3,604*	*17,403*
Travel and meeting expenses	*1,167*	*52*	*9*	*209*	*375*	*1,812*
Postage, printing, stationery and telephone	*1,298*	*58*	*11*	*232*	*417*	*2,016*
Computer consultancy and maintenance	*2,840*	*127*	*23*	*507*	*913*	*4,410*
Rates and power	*1,555*	*69*	*13*	*278*	*500*	*2,415*
Insurance	*7,477*	*334*	*61*	*1,336*	*2,405*	*11,613*
Repairs and renewals	*3,489*	*156*	*28*	*623*	*1,122*	*5,418*
Professional fees	*2,062*	*92*	*17*	*369*	*663*	*3,203*
Bank charges and interest payable	*3,390*	*151*	*28*	*606*	*1,090*	*5,265*
Training and recruitment	*835*	*37*	*7*	*149*	*269*	*1,297*
Sundry expenses	*444*	*20*	*4*	*79*	*143*	*690*
Sponsorship	*786*	*35*	*6*	*140*	*253*	*1,220*
Governance costs	*27,868*	*1,245*	*227*	*4,980*	*8,967*	*43,287*
Partial exemption VAT adjustment	*1,884*	*84*	*15*	*337*	*606*	*2,926*
Total 2019	*73,845*	*3,298*	*601*	*13,195*	*23,754*	*114,693*

12. Governance costs

	2020 £	2019 £
Auditor's remuneration	**12,861**	*13,903*
Training and recruitment	**-**	*15,083*
Travel and meeting expenses	**1,821**	*13,067*
Postage, printing stationery and telephone	**581**	*1,065*
Other staff costs	**289**	*169*
	15,552	*43,287*

Total Governance costs for the year exclude Governance staff costs of £12,208 (2019 - £11,718) which have been allocated to Support staff costs (see Note 11).

In 2020 total Governance costs, including Governance staff costs, were £27,761 (2019 - £55,005).

13. Auditor's remuneration

	2020 £	2019 £
Fees payable to the Charity's auditor for the audit of the Charity's and its subsidiary's annual accounts	**14,350**	*16,390*
Fees payable to the Charity's auditor in respect of:		
All other non-audit services not included above	**3,188**	*1,903*

14. Staff costs

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Wages and salaries	**144,432**	*138,254*	**86,659**	*82,952*
Social security costs	**9,893**	*10,165*	**5,936**	*6,099*
Pension costs	**7,197**	*6,913*	**4,498**	*4,148*
	161,522	*155,332*	**97,093**	*93,199*

14. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2020 No.	*Group 2019 No.*
Trading (NODA Limited)	**2**	*2*
Membership	**1**	*1*
Support costs	**2**	*2*
	5	*5*

No employee received remuneration amounting to more than £60,000 in either year.

15. Trustees' remuneration and expenses

No Trustees, who comprise all the Key Management Personnel of the Group, neither received nor wavied any remuneration or other benefits during the year *(2019 - £NIL)*.

During the year ended 31 December 2020, travel expenses totalling £8,770 were reimbursed or paid directly to 12 Trustees *(2019 - £34,431 to 17 Trustees)*.

16. Intangible assets

Group and Charity

	Pantomime script rights £
Cost	
At 1 January 2020	**40,000**
At 31 December 2020	**40,000**
Amortisation	
At 1 January 2020	**12,000**
Charge for the year	**4,000**
At 31 December 2020	**16,000**
Net book value	
At 31 December 2020	**24,000**
At 31 December 2019	*28,000*

17. Tangible fixed assets

Group and Charity

	Freehold property £	Property improve-ments £	Fixtures and fittings £	Computer equipment £	Total £
Cost					
At 1 January 2020	**124,899**	**7,677**	**5,392**	**42,696**	**180,664**
Additions	**-**	**-**	**-**	**9,267**	**9,267**
At 31 December 2020	**124,899**	**7,677**	**5,392**	**51,963**	**189,931**
Depreciation					
At 1 January 2020	**7,293**	**2,666**	**3,519**	**22,263**	**35,741**
Charge for the year	**2,735**	**1,528**	**780**	**10,881**	**15,924**
At 31 December 2020	**10,028**	**4,194**	**4,299**	**33,144**	**51,665**
Net book value					
At 31 December 2020	**114,871**	**3,483**	**1,093**	**18,819**	**138,266**
At 31 December 2019	*117,606*	*5,011*	*1,873*	*20,433*	*144,923*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Fixed asset investments

Group	Other investments £
Fair value	
At 1 January 2020	678,155
Revaluations	(27,381)
At 31 December 2020	650,774
Net book value	
At 31 December 2020	650,774
At 31 December 2019	*678,155*

Charity	Investments in subsidiary companies £	Other investments £	Total £
Fair value			
At 1 January 2020	100	678,155	678,255
Revaluations	-	(27,381)	(27,381)
At 31 December 2020	100	650,774	650,874
Net book value			
At 31 December 2020	100	650,774	650,874
At 31 December 2019	*100*	*678,155*	*678,255*

The wholly owned subsidiary, NODA Limited, is included in the consolidated financial statements. Its net assets at 31 December 2020 were £22,415 (2019 - £22,415).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

19. Stocks

	Group 2020 £	*Group 2019 £*
Finished goods and goods for resale	**12,967**	*19,276*

20. Debtors

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Due within one year				
Trade debtors	**12,642**	*141,280*	**9,731**	*136,180*
Amounts owed by group undertakings	**-**	*-*	**19,884**	*7,317*
Other debtors	**772**	*3,262*	**772**	*3,262*
Prepayments and accrued income	**37,794**	*84,461*	**26,325**	*69,203*
	51,208	*229,003*	**56,712**	*215,962*

21. Creditors: Amounts falling due within one year

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Trade creditors	**9,196**	*12,592*	**8,221**	*11,809*
Other taxation and social security	**1,672**	*27,777*	**6,142**	*22,844*
Other creditors	**29,899**	*958*	**28,943**	-
Accruals and deferred income	**79,555**	*331,157*	**59,441**	*287,763*
	120,322	*372,484*	**102,747**	*322,416*

	Group 2020 £	*Group 2019 £*	Charity 2020 £	*Charity 2019 £*
Deferred income				
Deferred income at 1 January	**285,011**	*264,612*	**275,123**	*249,501*
Resources deferred during the year	**51,789**	*285,011*	**49,263**	*275,123*
Amounts released from previous periods	**(285,011)**	*(264,612)*	**(275,123)**	*(249,501)*
Deferred Income at 31 December	**51,789**	*285,011*	**49,263**	*275,123*

Deferred income comprises income relating to;

- Subscriptions 2021
- Regional conference income (2020 only)
- Pantomime commissions due

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

22. Statement of funds - Group

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Designated funds						
Kenneth Barnes Bursary Fund	1,026	-	-	-	-	1,026
John Richards Training Fund	22,660	-	-	-	-	22,660
Fixed Assets Fund	144,924	-	(15,924)	9,266	-	138,266
	168,610	-	(15,924)	9,266	-	161,952
General funds						
General Funds	867,819	381,058	(359,450)	46,973	-	936,400
Trading Subsidiary	22,315	155,974	(99,735)	(56,239)	-	22,315
Revaluation Reserve	9,741	-	-	-	(27,381)	(17,640)
	899,875	537,032	(459,185)	(9,266)	(27,381)	941,075
Total Unrestricted funds	1,068,485	537,032	(475,109)	-	(27,381)	1,103,027
Restricted funds						
Rene Dearden Memorial Training Fund	1,927	-	-	-	-	1,927
Stephanie Sorgo-Hudson Benevolent Fund	50	3,500	-	-	-	3,550
	1,977	3,500	-	-	-	5,477
Total of funds	1,070,462	540,532	(475,109)	-	(27,381)	1,108,504

22. Statement of funds (continued)

Statement of funds - prior year - Group

	Balance at 1 January 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Gains/ (Losses)* £	*Balance at 31 December 2019* £
Designated funds						
Kenneth Barnes Bursary Fund	*1,026*	-	-	-	-	*1,026*
John Richards Training Fund	*22,660*	-	-	-	-	*22,660*
Fixed Assets Fund	*145,855*	-	*(13,403)*	*12,472*	-	*144,924*
	169,541	-	(13,403)	*12,472*	-	*168,610*
General funds						
General Funds	*797,256*	*637,054*	*(676,611)*	*110,120*	-	*867,819*
Trading Subsidiary	*22,315*	*220,976*	*(98,384)*	*(122,592)*	-	*22,315*
Revaluation Reserve	*(31,460)*	-	-	-	*41,201*	*9,741*
	788,111	858,030	(774,995)	*(12,472)*	*41,201*	*899,875*
Total Unrestricted funds	957,652	858,030	(788,398)	-	*41,201*	*1,068,485*
Restricted funds						
Rene Dearden Memorial Training Fund	*1,927*	-	-	-	-	*1,927*
Stephanie Sorgo-Hudson Benevolent Fund	-	*3,250*	*(3,200)*	-	-	*50*
	1,927	3,250	(3,200)	-	-	*1,977*
Total of funds	*959,579*	*861,280*	*(791,598)*	-	*41,201*	*1,070,462*

22. **Statement of funds (continued)**

Purposes of Designated funds

Kenneth Barnes Bursary Fund - To finance summer school bursaries.

John Richards Training Fund - To finance training in the dramatic arts.

Fixed Assets Fund - This represents the value of general funds invested in land and buildings and other fixed assets and is therefore not readily available for other purposes.

Purposes of General funds

General Funds - The 'free' reserves after all designations and restrictions which can be used in accordance with the charitable objects at the discretion of the Trustees. A transfer of £9,266 was made to the Designated Fixed asset fund to reflect the fixed asset additions during the year.

Trading Subsidiary - Reserves in relation to the performance of the trading subsidiary, NODA Limited.

Revaluation Reserve - Being the difference between the historic cost value and the year end fair value of investments as per Note 18.

Purposes of Restricted funds

Rene Dearden Memorial Fund - To finance further training in the NODA North region.

Stephanie Sorgo-Hudson Benevolent Fund - To assist summer school students in cases of financial hardship.

23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	138,266	-	**138,266**
Intangible fixed assets	24,000	-	**24,000**
Fixed asset investments	650,774	-	**650,774**
Current assets	410,309	5,477	**415,786**
Creditors due within one year	(120,322)	-	**(120,322)**
Total	1,103,027	5,477	**1,108,504**

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Tangible fixed assets	144,923	-	*144,923*
Intangible fixed assets	28,000	-	*28,000*
Fixed asset investments	678,155	-	*678,155*
Current assets	589,891	1,977	*591,868*
Creditors due within one year	(372,484)	-	*(372,484)*
Total	1,068,485	1,977	*1,070,462*

24. Reconciliation of net movement in funds to net cash flow from operating activities

		Group 2020 £	*Group 2019 £*
Net income for the period (as per Statement of Financial Activities)		**38,042**	*110,883*
Adjustments for:			
Depreciation charges	17	**15,924**	*13,403*
Amortisation charges	16	**4,000**	*4,000*
Losses/(gains) on investments	18	**27,381**	*(41,201)*
Investment income	8	**(15,844)**	*(16,930)*
Decrease in stocks	19	**6,309**	*162*
Decrease/(increase) in debtors	20	**177,795**	*(32,040)*
(Decrease)/increase in creditors	21	**(252,162)**	*18,089*
Net cash provided by operating activities		**1,445**	*56,366*

25. Analysis of cash and cash equivalents

	Group 2020 £	*Group 2019 £*
Cash in hand	**351,611**	*343,589*
Total cash and cash equivalents	**351,611**	*343,589*

26. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	**343,589**	**8,022**	**351,611**
	343,589	**8,022**	**351,611**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

27. Pension commitments

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund.

The pension cost charge during the year represented contributions payable by the Group to the fund and amounted to £7,197 (2019 - £6,913).

Contributions totalling £956 (2019 - £958) were payable to the fund at the Balance Sheet date and are included within other creditors falling due within one year.

28. Operating lease commitments

At 31 December 2020 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	*Group 2019 £*
Not later than 1 year	**1,559**	*1,559*
Later than 1 year and not later than 5 years	**1,169**	*2,728*
	2,728	*4,287*

29. Related party transactions

The Charity was invoiced (net) £0 (2019 - £1,775) for legal services by GRM Law / Greenwoods GRM LLP where the Honorary Solicitor of the Charity was a consultant.

30. Controlling party

The Trustees do not consider there to be a single controlling party.