
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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NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
Chairman

Dated 26th June 2021

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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, Chairman

Date: 26th June 2021

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
			<u>813,040</u>		<u>851,078</u>
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	
		<u>415,786</u>		<u>591,868</u>	
Creditors: amounts falling due within one year	21	(120,322)		(372,484)	
Net current assets			<u>295,464</u>		<u>219,384</u>
Total net assets			<u><u>1,108,504</u></u>		<u><u>1,070,462</u></u>
Charity funds					
Restricted funds	22		5,477		1,977
Unrestricted funds	22		1,103,027		1,068,485
Total funds			<u><u>1,108,504</u></u>		<u><u>1,070,462</u></u>

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

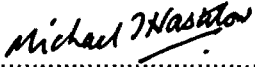
The notes on pages 18 to 46 form part of these financial statements.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
			<u>813,140</u>		<u>851,178</u>
Current assets					
Debtors	20	56,712		215,962	
Cash at bank and in hand		319,084		303,423	
		<u>375,796</u>		<u>519,385</u>	
Creditors: amounts falling due within one year	21	(102,747)		(322,416)	
Net current assets			<u>273,049</u>		<u>196,969</u>
Total net assets			<u><u>1,086,189</u></u>		<u><u>1,048,147</u></u>
Charity funds					
Restricted funds			5,477		1,977
Unrestricted funds			1,080,712		1,046,170
Total funds			<u><u>1,086,189</u></u>		<u><u>1,048,147</u></u>

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


.....
Michael Hastilow, Chairman

Date: *26th June 2021*

The notes on pages 18 to 46 form part of these financial statements.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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 relevant 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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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
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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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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
	<hr/>	<hr/>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	974	974
	<hr/>	<hr/>

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	<hr/> 348,935 <hr/>	<hr/> 3,500 <hr/>	<hr/> 352,435 <hr/>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
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	<hr/> 609,329 <hr/>	<hr/> 3,250 <hr/>	<hr/> 612,579 <hr/>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. Trading activities

	2020 £	2019 £
Charity trading income		
Trading subsidiary	155,974	220,976
	<u>155,974</u>	<u>220,976</u>
Fundraising trading expenses		
Trading subsidiary - Direct costs	(99,735)	(98,384)
	<u>(99,735)</u>	<u>(98,384)</u>
Net income from trading activities	<u><u>56,239</u></u>	<u><u>122,592</u></u>

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).

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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
	<u>15,552</u>	<u>43,287</u>

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	<u>3,188</u>	<u>1,903</u>

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
	<u>161,522</u>	<u>155,332</u>	<u>97,093</u>	<u>93,199</u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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
	<u>5</u>	<u>5</u>

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 waived 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).

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. Intangible assets

Group and Charity

	Pantomime script rights £
Cost	
At 1 January 2020	40,000
At 31 December 2020	<u>40,000</u>
Amortisation	
At 1 January 2020	12,000
Charge for the year	4,000
At 31 December 2020	<u>16,000</u>
Net book value	
At 31 December 2020	<u>24,000</u>
At 31 December 2019	<u>28,000</u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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).

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
	<u>51,208</u>	<u>229,003</u>	<u>56,712</u>	<u>215,962</u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
	<u>168,610</u>	<u>-</u>	<u>(15,924)</u>	<u>9,266</u>	<u>-</u>	<u>161,952</u>
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)
	<u>899,875</u>	<u>537,032</u>	<u>(459,185)</u>	<u>(9,266)</u>	<u>(27,381)</u>	<u>941,075</u>
Total Unrestricted funds	<u>1,068,485</u>	<u>537,032</u>	<u>(475,109)</u>	<u>-</u>	<u>(27,381)</u>	<u>1,103,027</u>
Restricted funds						
Rene Dearden Memorial Training Fund	1,927	-	-	-	-	1,927
Stephanie Sorgo- Hudson Benevolent Fund	50	3,500	-	-	-	3,550
	<u>1,977</u>	<u>3,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,477</u>
Total of funds	<u>1,070,462</u>	<u>540,532</u>	<u>(475,109)</u>	<u>-</u>	<u>(27,381)</u>	<u>1,108,504</u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

22. Statement of funds (continued)

Statement of funds - prior year - Group

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
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
	<u>169,541</u>	<u>-</u>	<u>(13,403)</u>	<u>12,472</u>	<u>-</u>	<u>168,610</u>
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
	<u>788,111</u>	<u>858,030</u>	<u>(774,995)</u>	<u>(12,472)</u>	<u>41,201</u>	<u>899,875</u>
Total Unrestricted funds	<u>957,652</u>	<u>858,030</u>	<u>(788,398)</u>	<u>-</u>	<u>41,201</u>	<u>1,068,485</u>
Restricted funds						
Rene Dearden Memorial Training Fund	1,927	-	-	-	-	1,927
Stephanie Sorgo- Hudson Benevolent Fund	-	3,250	(3,200)	-	-	50
	<u>1,927</u>	<u>3,250</u>	<u>(3,200)</u>	<u>-</u>	<u>-</u>	<u>1,977</u>
Total of funds	<u>959,579</u>	<u>861,280</u>	<u>(791,598)</u>	<u>-</u>	<u>41,201</u>	<u>1,070,462</u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
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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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.