

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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NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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 OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 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 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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

- 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).

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

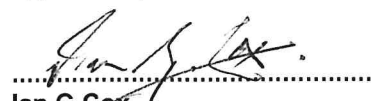
Our Trading subsidiary has been affected by the Pandemic with reduced income from Royalties and Awards. Insurance commissions have been affected but not as severely as other trading activities. Societies are still encouraged to insure their assets and continue with their public liability insurances. 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: 20.08.22

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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: 20.03.22

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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.

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 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.

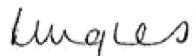
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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
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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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
			<u>821,395</u>		<u>813,040</u>
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	
		<u>462,877</u>		<u>415,786</u>	
Creditors: Amounts falling due within one year	19	(201,496)		(120,322)	
Net current assets			<u>261,381</u>		<u>295,464</u>
Total net assets			<u><u>1,082,776</u></u>		<u><u>1,108,504</u></u>
Group funds					
Restricted funds	20		5,477		5,477
Unrestricted funds	20		1,077,299		1,103,027
Total funds			<u><u>1,082,776</u></u>		<u><u>1,108,504</u></u>

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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
			<u>821,495</u>		<u>813,140</u>
Current assets					
Debtors: Amounts falling due within one year	18	141,488		56,712	
Cash at bank and in hand		279,770		319,084	
		<u>421,258</u>		<u>375,796</u>	
Creditors: Amounts falling due within one year	19	(181,608)		(102,747)	
Net current assets			<u>239,650</u>		<u>273,049</u>
Total net assets			<u><u>1,061,145</u></u>		<u><u>1,086,189</u></u>
Charity funds					
Restricted funds	20		5,477		5,477
Unrestricted funds	20		1,055,668		1,080,712
Total funds			<u><u>1,061,145</u></u>		<u><u>1,086,189</u></u>

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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 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/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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
	<hr/>	<hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	1,529	1,529
	<hr/>	<hr/>

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	<hr/> 185,126 <hr/>	<hr/> 185,126 <hr/>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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/>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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
	<u>144,889</u>	<u>155,974</u>
Fundraising trading expenses		
Trading subsidiary - Direct costs	(114,085)	(99,735)
	<u>(114,085)</u>	<u>(99,735)</u>
 Net income from trading activities	 <u><u>30,804</u></u>	 <u><u>56,239</u></u>

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).

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
M&G Investments and Charities Property Fund	15,389	15,389
Bank interest receivable	455	455
<i>Total 2020</i>	<i>15,844</i>	<i>15,844</i>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
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
<i>Total 2020</i>	<i>306,280</i>	<i>69,094</i>	<i>375,374</i>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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
	<u>22,400</u>	<u>15,552</u>

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	<u>4,500</u>	<u>3,188</u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

12. Staff costs

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
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.	<i>Group 2020 No.</i>
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 Trustees (2020 - £8,770 to 12 Trustees).

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

14. Intangible assets

Group and Charity

	Pantomime script rights £
Cost	
At 1 January 2021	40,000
At 31 December 2021	<u>40,000</u>
Amortisation	
At 1 January 2021	16,000
Charge for the year	4,000
At 31 December 2021	<u>20,000</u>
Net book value	
At 31 December 2021	<u><u>20,000</u></u>
At 31 December 2020	<u><u>24,000</u></u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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	<u>124,899</u>	<u>9,027</u>	<u>5,392</u>	<u>59,178</u>	<u>198,496</u>
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	<u>12,763</u>	<u>5,721</u>	<u>4,637</u>	<u>44,885</u>	<u>68,006</u>
Net book value					
At 31 December 2021	<u>112,136</u>	<u>3,306</u>	<u>755</u>	<u>14,293</u>	<u>130,490</u>
At 31 December 2020	<u>114,871</u>	<u>3,483</u>	<u>1,093</u>	<u>18,819</u>	<u>138,266</u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

16. Fixed asset investments

Group	Other investments £
Cost	
At 1 January 2021	650,774
Revaluations	20,131
At 31 December 2021	<u>670,905</u>
Net book value	
At 31 December 2021	<u>670,905</u>
At 31 December 2020	<u>650,774</u>

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	<u>100</u>	<u>670,905</u>	<u>671,005</u>
Net book value			
At 31 December 2021	<u>100</u>	<u>670,905</u>	<u>671,005</u>
At 31 December 2020	<u>100</u>	<u>650,774</u>	<u>650,874</u>

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).

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

17. Stocks

	Group 2021 £	<i>Group 2020 £</i>
Pantomime scripts and goods for resale	14,496	12,967

18. Debtors

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
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 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
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

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	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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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
	<u>941,075</u>	<u>354,910</u>	<u>(384,428)</u>	<u>(8,565)</u>	<u>20,131</u>	<u>923,123</u>
Total Unrestricted funds	<u>1,103,027</u>	<u>354,910</u>	<u>(400,769)</u>	<u>-</u>	<u>20,131</u>	<u>1,077,299</u>
Restricted funds						
Rene Dearden Memorial Training Fund	1,927	-	-	-	-	1,927
Stephanie Sorgo-Hudson Benevolent Fund	3,550	-	-	-	-	3,550
	<u>5,477</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,477</u>
Total of funds	<u><u>1,108,504</u></u>	<u><u>354,910</u></u>	<u><u>(400,769)</u></u>	<u><u>-</u></u>	<u><u>20,131</u></u>	<u><u>1,082,776</u></u>

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Statement of funds - prior year - Group

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2020 £</i>
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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)**Statement of funds - prior year (continued)**

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2020 £</i>
	<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>

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.

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
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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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

22. Reconciliation of net movement in funds to net cash flow from operating activities

		Group 2021 £	<i>Group 2020 £</i>
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 £	<i>Group 2020 £</i>
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

NATIONAL OPERATIC AND DRAMATIC ASSOCIATION

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

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.