

**THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
(CHARITABLE INCORPORATED ORGANISATION)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

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THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

9 Paddington Street
London
W1U 5QJ

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity No. 1173896

TRUSTEES

Alexander Jesse BAKER
Ella BENSON ROBERTS
Jack Edward George BROWN
Jessie DAVIDSON
John Matthew GOULD
Dawn Helen HARRISON-WALLACE
Saratha RAJESWARAN GABBITAS
Daniel SAUNDERS
Michael David SMITH
Robert James STANEX
Craig TOPP (resigned June 2021)

INDEPENDENT EXAMINERS

Perrys Accountants Limited
Churchdown Chambers
Bordyke
Tonbridge
Kent TN9 1NR

BANKERS

Lloyds Bank plc
39 Threadneedle St
London EC2R 8AU

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
ANNUAL REVIEW
FOR THE YEAR ENDED 31 DECEMBER 2021
ANNUAL REVIEW FOR THE PERIOD TO 31 DECEMBER 2021

Sedos was founded in 1905 by a group of senior members of the Stock Exchange and since that date we have strived to provide an opportunity for people within the City of London to have a creative outlet or to experience good quality theatre within the City.

We have been the resident theatre company at The Bridewell Theatre in the City of London since 2012. Most of our productions are staged there, ensuring a continued connection between the society and its roots in the City.

During the review period, Sedos has had to contend with the enduring impact of the Covid-19 pandemic, and the forced closure of theatres by law. This had a material impact on the first half of the year with the first 6 months of activities having to take place online, however the creativity and community spirit of our membership delivered 3 online play readings and two editions of the Masked Sedos Singer. We were excited to resume in person events with our Members Week in July and the Sedos Festival in September, and were finally able to resume full productions with *Ophelia Thinks Harder*, *Working*, and *Dirty Rotten Scoundrels*. We also joined with other central London societies Centre Stage and Geoids to produce *All Together Now* at the Bishopsgate Institute. It is important to note that two of these productions (*Ophelia Thinks Harder* and *Working*) were scheduled and in rehearsals prior to the onset of the Covid-19 pandemic. Both the production teams and Sedos as a whole were able to resurrect these productions, ensuring a majority of those initially involved were able to see these projects through to a successful conclusion.

Sedos' Board of Trustees agreed to extend existing memberships for another year at no cost to members. Our membership numbers remain strong at over 300 and our members continue to be drawn from a diverse and eclectic mix from all over London, while still maintaining strong links with the City through many members who work at investment banks, law firms and other financial and City based firms.

A strong part of Sedos' focus has been to make good on our 'Commitment to Change' established in 2020 - a promise as an organisation to promote diversity and inclusivity and commit to thinking hard about the system in which Sedos operates and the practical steps Sedos can take to make Sedos truly reflective of the society in which we live. In 2021 and moving forward, diversity and inclusion has become a key part of the decision making process of Sedos. It is a standing issue at every meeting of the Board of Trustees and there is a dedicated D&I sub-committee comprising Trustees, Management Sub-Committee members and general members of Sedos. In June of 2021 Sedos joined together with two other London based amateur theatre organisations to found 'London Drama Societies' to create a forum to discuss ways to make conscious and concrete steps to improve diversity and inclusion in our societies. This collaboration has led to the development of a number of policies that have been reflected in Sedos' own policies and practices.

In the background we continued to work on building the sustainability of the charity: investing reserves set aside for our future home, reviewing existing and creating new processes and policies and developing key infrastructure such as our new website and box office system.

Our biggest financial challenge has been the expiry of the lease agreement for the space at Brewers Hall Gardens ("BHG") in October 2021. BHG has been a space used by Sedos for rehearsals, meetings, storage and set building since 2013. Having a multi-purpose space has ensured that minimal amounts have been required to be spent in those areas. BHG was expected to be a short-term arrangement, but we were extremely fortunate that the landlord allowed us to remain in situ for almost 10 years. Having a regular "home" has allowed Sedos to both be more adventurous with the shows and events we have produced as well as helped us to build up substantial financial reserves. Since October 2021 Sedos has been renting separate rehearsal, storage and build spaces and an 'as needed' basis which, together with the cost of removing everything present at BHG has resulted in substantial outgoings. This, however, is not a concern for the short or medium term financial health of Sedos as the reserves built up over the BHG tenure were accrued with this eventuality in mind. Sedos has still been able to commit to a full schedule of productions in 2022 and maintains its position as the resident theatre company at the Bridewell Theatre. Work is underway to find financially sound short term solutions as well as a focus by the Spaces Sub-Committee of the Board of Trustees to identify long term solutions.

**THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

We have continued to ensure that in addition to the formal productions that we offer our members opportunities to acquire new skills - for example, through affordable workshops run by professionals such as those offered in fight, dance and makeup. Or to hone existing skills - for example, with our workshops in directing and writing. All members, if they so wish, can gain experience in running elements of a creative enterprise.

Our theatre remains highly affordable. Moreover, we offer opportunities for our members to see our shows for free through our Box Office & Front of House Volunteers Programme.

Prior to the pandemic, we had been working to adopt a new box office system to allow, amongst other things, us to sell numbered seating. We introduced the new box office and numbered seating for our 2021 shows which has significantly improved the audience experience. The new system also allows for detailed reporting capabilities and will allow us significant more flexibility with our ticket-pricing. We have already used it for example, to offer "Multi-show" discounts.

Our thanks

The Trustees would like to extend a warm thanks to all those who contributed to the society's activities over the period, or whose generous support made it possible.

Particular thanks should go to the Management Committee, which continues to ensure we deliver a remarkable number of productions on a predominantly volunteer basis.

Above all, we would like to thank our members as they really do remain the backbone of the Sedos.

What people are saying about Sedos

"What a job they've done! 'Dirty Rotten Scoundrels' is by far one of the best Sedos shows I've seen. This might be an amateur group but there's nothing amateur about this production. Another Sedos triumph!"
Review of 'Dirty Rotten Scoundrels', November 2021

"Making a welcome return to the Bridewell Theatre after 18 months of postponement due to lockdown, Sedos demonstrated that there has been no loss of talent, professionalism or production value in the intervening period with Ophelia Thinks Harder"
Musical Theatre Musings review of 'Ophelia Thinks Harder', September 2021

"Sedos as ever have gathered a cast of fantastic talent... overall the production is pacy and entertaining. Beautifully directed by Jacob Hajjar this is another great performance from Sedos"
Sardines review of 'Working', October 2022

Looking ahead - our 2022 season

The 2022 season reveals again Sedos' desire to run a varied programme of work which both challenges audiences and production teams alike. From popular classics to lesser known plays and musicals and original devised work.

WHEN THE RAIN STOPS FALLING by ANDREW BOVELL
22-26 February 2022

THE MYSTERY OF EDWIN DROOD by RUPERT HOLMES
22-26 March 2022

AMERICAN IDIOT
Music & Lyrics BILLIE JOE ARMSTRONG | Book by MICHAEL MAYER | Music by GREEN DAY
4-14 May 2022

**THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES' REPORT

FOR THE PERIOD 1 JANUARY 2021 TO 31 DECEMBER 2021

LOVE! VALOUR! COMPASSION! by TERRANCE MCNALLY
5-9 July 2022

A MIDSUMMER NIGHT'S DREAM by WILLIAM SHAKESPEAR
14-24 September 2022

CARRIE: THE MUSICAL
Music by MICHAEL GORE | Lyrics by DEAN PITCHFORD
Book by LAWRENCE D. COHEN | Based on the novel by STEPHEN KING
25-29 Oct 2022

AMADEUS by PETER SHAFFER
23 Nov-3 Dec 2022

In addition to the 2022 show programme, a number of member events are planned, to include socials, workshops, for both onstage and offstage skills and seasonal events.

The society wishes to continue to improve its already high standards in both performance and production by providing skill focused development opportunities for members via workshops and its regular classes. An exciting programme of around seven to ten challenging fringe theatre productions each year allows our membership to develop their existing talents, as well as attracting new members to the flourishing group.

**THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their report and Financial Statements for the period to 31 December 2021.

1. Objectives

To educate the public in the fields of dramatic and musical theatre, and to further the development of public appreciation of and taste in said fields. To give opportunities for persons interested in dramatic and musical theatre to participate whether on or off stage in theatrical productions of high quality.

2. Activities

In the year to 31 December 2021 the society performed two musicals and one play at the Bridewell Theatre London, as well as one co-produced musical cabaret at The Bishopsgate Institute. In addition, three online play readings were conducted and two variety events: 'Sedos Members Week' and 'The Sedos Festival' - each a six day long event comprising multiple Improv Shows, a 'Play in a Day' and in person social events such as an open mic night.

Over 100 people were engaged in on-stage roles and over 30 had the opportunity to be involved in backstage roles. In addition, the society offered members a number of social and educational events, including workshops, showcases and seasonal parties. Our Sedance class continued to be well attended with weekly numbers remaining high. Our weekly improvisation workshops – Simprov - have also continued to see high rates of participation.

3. Achievements and Performance

In the year to 31 December 2021 our main productions were:

OPHELIA THINKS HARDER

By JEAN BETTS

28 September - 2 October 2021

WORKING

Adapted By NINA FASO and STEPHEN SCHWARTZ from the book by STUDS TURKEL

26-30 October 2021

DIRTY ROTTEN SCOUNDRELS

Music and Lyrics by DAVID YAZBEK

Book by JEFFREY LANE

24 November - 4 December 2021

4. Financial Results

The society's income is primarily through the sales of tickets to public performances. Additional income typically comes from subscriptions and donations from individuals and corporates. Although in 2021 show participation fees were not charged and membership subscription was rolled over from 2020. Operating costs increased significantly in Q4 2021 due to the lack of a base of operations, generating additional rehearsal, build, storage and procurement costs.

Show income for the period was £29,225. We incurred expenditure of £46,069 on productions. Additional costs due to relocation were £31,518. Marketing spend was £755, membership income was £660, the Production group spent £2,393.

The society had an operational loss of £10,814.

**THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
TRUSTEES' REPORT Continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Reserves Policy

The society holds reserve funds in order to both cover any unforeseen expenditure, and to support our strategic objective of securing long term rehearsal and performance spaces in the interim period between the expiry of the lease with BHG and finding new, cost-neutral accommodation for a Sedos controlled rehearsal, storage and build space. Sedos reserves as at 31 Dec 2021 were £475,814 (which does not include the Jeremy Lewis bequest).

6. Future Plans

The society wishes to consolidate its position as one of the premier amateur theatre companies in the country, by maintaining a strong, varied programme of theatrical work with high production values and a strong core membership.

The Trustees are aware that the expiry of the lease at Brewers Hall Gardens will create a short term budget deficit for Sedos and although this can be adequately covered for the next 5-6 years of operations at the current projected expenditure rate, it will be a priority for Sedos to dedicate time to ensuring that any short term solutions are cost effective as well as commence planning to ensure next 10 – 20 years to ensure the sustainability of the society.

The Trustees are also aware that in order to both meet its charitable objectives and its Commitment to Change, the overall way decisions are made and implemented need to be scrutinised to ensure the society remains forward thinking and not just reactive to the social challenges of the day.

In the light of this, the Trustees plan to invest time to review in depth:

The short term strategy around cost and rehearsal/storage/build spaces to ensure that Sedos continues to meet its charitable objectives, Commitment to Change and promise of quality in a way that continues the financial sustainability of the society;

The long term strategy to identify a space which is cost effective and meets the varied needs of Sedos, its goals and its members;

The current cost structure of the society including regular review of the appropriate levels for participation fees, membership fees and ticket prices; and

The values of the society with a view to developing and implementing a cohesive set of values for the society to operate by.

7. Structure, Governance and Management

The charity is a Charitable Incorporated Organisation (CIO) and was entered on the Register of Charities on 21 July 2017. This followed a decision at an EGM held on 8th June 2017 where it was agreed to convert 'old' Sedos into a CIO, thereby splitting the committee which both acted as trustees and managed the day to day running of the society into separate Board of Trustees and Management Committee.

The CIO is governed by its constitution. This provides for a Board of Trustees comprising no more than twelve Trustees: nine elected Trustees; the elected Chair of the Management Committee (an ex-officio member); and up to two co-opted Trustees. It further provides that trustees may be elected by the members of the society, that one third of trustees by rotation should retire each year and may offer themselves for re-election without limit.

**THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
TRUSTEES' REPORT Continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees have established six sub-committees to assist with the effective functioning of the Board:

- A Management Committee, with devolved responsibility for the day-to-day running of the society;
- A Governance Committee, to help establish effective operating processes and procedures and advise the Board on governance issues;
- A Finance Committee, to manage and monitor the society's finances;
- An Investment Committee, to invest and manage the charity's reserves;
- A D&I Committee, to focus on the development of D&I policy and implementation of that policy in the day to day operation of the society; and
- A Spaces Committee, to assist the Management Committee on finding cost-effective short term solutions after leaving BHG as well as developing and implementing a strategy for long term space solutions.

During 2021, the Trustees held six ordinary Trustee meetings and two joint strategy days with the Management Committee.

The Trustees have discussed the major strategic, business and operational risks to which the charity is exposed, and an assessment of risks will be kept under review. The CIO inherited systems that had been established to mitigate any such risks, and are in the process of implementing new systems. Insurance cover has been obtained to cover strategic risks.

There is an informal induction for new Trustees but no formal policy for training thereof.

8. Public Benefit

In planning our activities for the year the trustees kept in mind the Charity Commission's guidance on public benefit.

9. Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity 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;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
TRUSTEES' REPORT Continued
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Report was approved by the Board of Trustees.



Daniel Saunders
Chair of Trustees

Dated: 18 October 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF
THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent examiner's report to the trustees of the Stock Exchange Dramatic and Operatic Society

I report to the trustees on my examination of the accounts of The Stock Exchange Dramatic and Operatic Society (the Trust) for the year ended 31 December 2021 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Stephen Hale FCA FCCA
Perrys Accountants Limited
Churchdown Chambers
Bordyke
Tonbridge
TN9 1NR**

Date:

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021

	Note	Unrestricted General Fund Year 2021 £	Unrestricted Designated Funds Total Year 2021 £	Total Funds Year 2021 £	Total Funds Year 2020 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	31,860	-	31,860	38,055
Charitable activities	3	31,551	-	31,551	11,827
Investment income		-	7,139	7,139	2,032
TOTAL		<u>63,411</u>	<u>7,139</u>	<u>70,550</u>	<u>51,914</u>
EXPENDITURE ON					
Charitable activities	4	97,476	10,416	107,892	32,139
Fundraising activities		-	602	602	242
TOTAL		<u>97,476</u>	<u>11,018</u>	<u>108,494</u>	<u>32,381</u>
Net gains on investments	5	-	27,130	27,130	23,865
NET INCOME		<u>(34,065)</u>	<u>23,251</u>	<u>(10,814)</u>	<u>43,398</u>
RECONCILIATION OF FUNDS					
FUNDS BROUGHT FORWARD AT 1 JANUARY 2021					
Prior year adjustment		111,356	459,919	571,275	527,877
		(383)	-	(383)	-
RESTATED		<u>110,973</u>	<u>459,919</u>	<u>570,892</u>	<u>527,877</u>
FUNDS CARRIED FORWARD AT 31 DECEMBER 2021					
	10	<u>£76,908</u>	<u>£483,170</u>	<u>£560,078</u>	<u>£571,275</u>

Statement of Financial Activities for individual unrestricted designated funds is on page 12.

The notes on pages 15 to 20 form part of these Financial Statements.

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
UNRESTRICTED DESIGNATED FUNDS
For the year ended 31 December 2021**

	Unrestricted Designated Funds		
	Jeremy Lewis		Total
	Legacy	Spaces	Funds
	Year	Year	Year
	2021	2021	2021
INCOME AND ENDOWMENTS FROM	£	£	£
Donation from SEDOS	-	-	-
Charitable activities	-	-	-
Investment income	-	7,139	7,139
TOTAL	<hr/> - <hr/>	<hr/> 7,139 <hr/>	<hr/> 7,139 <hr/>
EXPENDITURE ON			
Charitable activities	-	10,416	10,416
Fundraising activities	-	602	602
TOTAL	<hr/> - <hr/>	<hr/> 11,018 <hr/>	<hr/> 11,018 <hr/>
Gains on investments	-	27,130	27,130
NET INCOME	<hr/> - <hr/>	<hr/> 23,251 <hr/>	<hr/> 23,251 <hr/>
RECONCILIATION OF FUNDS			
FUNDS BROUGHT FORWARD AT 1 JANUARY 2021	84,264	375,655	459,919
FUNDS CARRIED FORWARD AT 31 DECEMBER 2021	<hr/> 10 £84,264 <hr/>	<hr/> £398,906 <hr/>	<hr/> £483,170 <hr/>

Comparative information in Note 10.

The notes on pages 15 to 20 form part of these Financial Statements.

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

BALANCE SHEET
At 31 December 2021

	Notes	Unrestricted General Fund 2021 £	Unrestricted Designated Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	6	8,983	-	8,983	13,901
Investments including investment cash	5	-	359,320	359,320	225,653
		8,983	359,320	368,303	239,554
CURRENT ASSETS					
Debtors	7	45,937	-	45,937	29,951
Cash at bank and in hand		30,323	126,087	156,410	313,789
		76,260	126,087	202,347	343,740
LIABILITIES					
Creditors: Amounts falling due within one year	8	8,335	2,237	10,572	12,019
NET CURRENT ASSETS		67,925	123,850	191,775	331,721
TOTAL NET ASSETS		£76,908	£483,170	£560,078	£571,275
FUNDS OF THE CHARITY:					
DESIGNATED FUNDS	10	-	483,170	483,170	459,919
UNRESTRICTED FUNDS	10	76,908	-	76,908	111,356
		£76,908	£483,170	£560,078	£571,275

Balance Sheet for individual unrestricted designated funds is on page 14.
The notes on pages 15 to 20 form part of these Financial Statements.

Approved by the Trustees on:



Daniel Saunders
Chair of Trustees

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

BALANCE SHEET - UNRESTRICTED DESIGNATED FUNDS

At 31 December 2021

	Note	Unrestricted Designated Funds		
		Jeremy Lewis Legacy 2021 £	Spaces 2021 £	Total Funds 2021 £
FIXED ASSETS				
Tangible assets		-	-	-
Investments including investment cash		-	359,320	359,320
		-	359,320	359,320
CURRENT ASSETS				
Debtors		-	-	-
Cash at bank and in hand		84,264	41,823	126,087
LIABILITIES				
Creditors: Amounts falling due within one year		-	2,237	2,237
NET CURRENT ASSETS		84,264	398,906	483,170
TOTAL NET ASSETS		£84,264	£398,906	£483,170
FUNDS OF THE CHARITY:		84,264	398,906	483,170
UNRESTRICTED DESIGNATED FUNDS	10	£84,264	£398,906	£483,170

Comparative information in Note 11.

The notes on pages 15 to 20 form part of these Financial Statements.

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

1 Accounting policies

a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Income recognition

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

c) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Fund to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on accruals basis.

In case of unconditional grant, this is accrued once the recipient was notified. Grant awards subject to conditions are accrued when the recipient was notified and any remaining conditions are outside of the Trust's control.

d) Legacies and donations

Legacies and donations received are credited to income and transferred to endowment if so specified or resolved by the Trustees.

e) Fixed assets

Tangible fixed assets are capitalised over the value of £500 and valued at historical cost. Depreciation is charged on equipment on a straight line basis over the estimated useful life of 5 years.

e) Investments

Fixed asset investments represent listed investments which are stated at market valuation. Any unrealised or realised gains are accounted for in the Statement of Financial Activities.

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

2 Income from donations and legacies

	Unrestricted General Fund Year 2021 £	Unrestricted Designated Funds Year 2021 £	Total Year 2021 £	Unrestricted General Fund Year 2020 £	Unrestricted Designated Funds Year 2020 £	Total Year 2020 £
Corporate donation from Knighton Estates Ltd*	31,860	-	31,860	38,055	-	38,055
Other	-	-	-	-	-	-
	<u>31,860</u>	<u>-</u>	<u>31,860</u>	<u>38,055</u>	<u>-</u>	<u>38,055</u>

3 Income from charitable activities

Membership fees	660	-	660	3,401	-	3,401
Class/Workshop/Show Fees	(30)	-	(30)	2,216	-	2,216
Ticket/Programme sales	29,225	-	29,225	5,963	-	5,963
Other	1,696	-	1,696	247	-	247
	<u>31,551</u>	<u>-</u>	<u>31,551</u>	<u>11,827</u>	<u>-</u>	<u>11,827</u>

4 Charitable activities and support costs

Governance costs have been allocated to charitable activities in full.

Productions	46,069	-	46,069	5,681	-	5,681
Workshops/classes	850	-	850	1,625	-	1,625
Rehearsal/build/storage spaces	28,027	10,416	38,443	8,285	-	8,285
Admin and other costs	21,180	-	21,180	15,248	-	15,248
	<u>96,126</u>	<u>10,416</u>	<u>106,542</u>	<u>30,839</u>	<u>-</u>	<u>30,839</u>
Support costs:						
Governance costs						
Accountancy and independent examination fee	1,350	-	1,350	1,300	-	1,300
Total	<u>97,476</u>	<u>10,416</u>	<u>107,892</u>	<u>32,139</u>	<u>-</u>	<u>32,139</u>

5 Investments

Brought forward at 1 January 2021	-	215,009	215,009	-	-	-
Additions	-	117,477	117,477	-	191,144	191,144
Disposals	-	(297)	(297)	-	-	-
Realised gains	-	160	160	-	-	-
Unrealised gains	-	26,970	26,970	-	23,865	23,865
	<u>-</u>	<u>359,319</u>	<u>359,319</u>	<u>-</u>	<u>215,009</u>	<u>215,009</u>
Carried forward at 31 December 2021	-	359,319	359,319	-	215,009	215,009
Rathbones income account	-	-	-	-	-	-
Rathbones capital account	-	1	1	-	10,644	10,644
Total investments including investment cash	<u>-</u>	<u>359,320</u>	<u>359,320</u>	<u>-</u>	<u>225,653</u>	<u>225,653</u>

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

6 Fixed assets

	2021	2020
	Equipment	Equipment
	£	£
Cost		
Brought forward	27,089	27,089
Adjustment	(1,514)	-
At 31 December 2021	<u>25,575</u>	<u>27,089</u>
Depreciation		
Brought forward	13,188	7,763
Provided in period	3,404	5,425
At 31 December 2021	<u>16,592</u>	<u>13,188</u>
Net book value at 31 December 2021	<u>8,983</u>	<u>13,901</u>

7 Debtors

	Unrestricted	Unrestricted		Unrestricted	Unrestricted	
	General	Designated	2021	General	Designated	2020
	Fund	Funds	Total	Fund	Funds	Total
	£	£	£	£	£	£
Trade debtors	22,302	-	22,302	-	-	-
Prepayments and accrued incon	21,343	-	21,343	27,604	-	27,604
Receivable from SEDOS	2,292	-	2,292	2,347	-	2,347
	<u>45,937</u>	<u>-</u>	<u>45,937</u>	<u>29,951</u>	<u>-</u>	<u>29,951</u>

8 Creditors falling due within one year

	Unrestricted	Unrestricted		Unrestricted	Unrestricted	
	General	Designated	2021	General	Designated	2020
	Fund	Funds	Total	Fund	Funds	Total
	£	£	£	£	£	£
Accounts payable	6,542	2,237	8,779	370	-	370
Overdrawn buisness account	288	-	288	241	-	241
Accruals	1,200	-	1,200	1,850	-	1,850
Deferred income	305	-	305	9,558	-	9,558
	<u>8,335</u>	<u>2,237</u>	<u>10,572</u>	<u>12,019</u>	<u>-</u>	<u>12,019</u>

9 Related party transactions and trustees remuneration and expenses

Trustees receive no remuneration or expenses for their services.

All trustees are also trustees of the "old" Stock Exchange Dramatic and Operatic Society - charity no 1099443.

There were no related party transactions.

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

10 Analysis of fund movements

Current year	Balance at 1 January 2021	Income	Expenditure	Gains	Balance at 31 December 2021
	£	£	£	£	£
Jeremy Lewis Legacy	84,264	-	-	-	84,264
Spaces	375,655	7,139	11,018	27,130	398,906
Unrestricted Funds	111,356	63,411	97,476	-	77,291
Prior year adjustment	(383)	-	-	-	(383)
	<u>570,892</u>	<u>70,550</u>	<u>108,494</u>	<u>27,130</u>	<u>560,078</u>

Prior year	Balance at 1 January 2020	Income	Expenditure	Gains	Balance at 31 December 2020
	£	£	£	£	£
Jeremy Lewis Legacy	84,264	-	-	-	84,264
Spaces	350,000	2,032	242	23,865	375,655
Unrestricted Funds	93,613	49,882	32,139	-	111,356
	<u>527,877</u>	<u>51,914</u>	<u>32,381</u>	<u>23,865</u>	<u>571,275</u>

Unrestricted Designated Funds:

Jeremy Lewis Legacy - The purpose is furtherance of the artistic aims of the society by supporting productions or production values that we might not otherwise be able to achieve.

Spaces - To provide rehearsal and build space when current arrangements come to an end.

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

11 Comparative information - Unrestricted Designated Funds - Statement of Financial Activities

Prior year		Jeremy Lewis Legacy 2020	Rehearsal Space 2020	Total Funds 2020
	Note	£	£	£
INCOME AND ENDOWMENTS FROM				
Investment income		-	2,032	2,032
TOTAL		-	2,032	2,032
EXPENDITURE ON				
Charitable activities		-	-	-
Fundraising activities		-	242	242
TOTAL		-	242	242
Gains on investments		-	23,865	23,865
NET INCOME		-	25,655	25,655
RECONCILIATION OF FUNDS				
FUNDS BROUGHT FORWARD AT 1 JANUARY 2020		84,264	350,000	434,264
FUNDS CARRIED FORWARD AT 31 DECEMBER 2020	9	£84,264	£375,655	£459,919

THE STOCK EXCHANGE DRAMATIC AND OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

12 Comparative information - Unrestricted Designated Funds - Balance Sheet

Prior year		Jeremy Lewis Legacy 2020 £	Spaces 2020 £	Total Funds 2020 £
	Note			
FIXED ASSETS				
Tangible assets		-	-	-
Investments including investment cash		-	225,653	225,653
CURRENT ASSETS				
Debtors		84,264	150,002	234,266
Cash at bank and in hand		-	-	-
LIABILITIES				
Creditors: Amounts falling due within one year		-	-	-
NET CURRENT ASSETS		84,264	150,002	234,266
TOTAL NET ASSETS		£84,264	£375,655	£459,919
FUNDS OF THE CHARITY:		84,264	375,655	459,919
UNRESTRICTED DESIGNATED FUNDS	9	£84,264	£375,655	£459,919

13 Going concern

In assessing the Society's ability to continue as a going concern, the Committee has considered its liquidity position. The Society has significant reserves to draw upon, which would be available to meet cash flow requirements. For this reason, the Committee believes it is appropriate to continue to adopt the going concern basis in preparing these accounts.