

Worcester Musical Theatre Company



Report of the Trustees and Financial Statements

For the Year Ended 31st December 2021

Worcester Musical Theatre Company CIO

Report of the trustees for the year ended 31st December 2021

Governance and Management

Governing Document

The Charity is governed by a constitution registered on 28th November 2019.

Recruitment and Appointment of the Trustees

At every subsequent annual general meeting of the members of the CIO, one-third of the charity trustees shall retire from office. If the number of charity trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office and are eligible for re-election.

Related Parties

The Charity is guided by both local and national policy in so far as it follows the Charity's objectives.

Objectives

The objects of the CIO is to educate the public in the Dramatic and Operatic Arts, to further the development of public appreciation and taste in the said arts, and to further such Charitable Institutions and Charitable purpose as the trustees shall time to time determine.

Chairs Report

In its previous incarnation as a registered charity, Worcester Musical Theatre Company had staged its show "Celebrate the Season" at The Swan Theatre, Worcester from 12th to 16th November 2019, and, in its new incarnation as a CIO, it was intended to stage the next one, "Happy Together," at The Swan from 3rd to 8th November 2020. This proved impossible due to the Coronavirus lockdowns, however, slightly revised, it was finally staged between 9th and 14th November 2021, having, during the transition out of lockdown during May 2021 been partly rehearsed in the car park of the Perdiswell Young Peoples Leisure Club, to the interest of passing motorists, and, after two years apart, the show was aptly named.

In anticipation of smaller audiences due to Covid, grants were sought from various sources and were kindly provided by several Worcester City councillors and by the Claines United Charities Fund. In the event the show generated a financial surplus, enabling donations of £1,000 each to be made to the two sponsored charities, Perdiswell Young People's Leisure Club Inclusion Club and The Royal British Legion.

The show was an artistic success, with a cast of 38 plus 24 dancers from Harlequin Stage School, guest appearances by the 25 strong cast of "Titanic the Musical" in memory of a past member, and standard bearers from the Royal British Legion in the Remembrance section, and it enabled 37 children from the Claines C.E. and Wilden All Saints Primary Schools to experience performing live in a theatre. With 5 members of the band, and about 60 people backstage and front of house this will have been one

of the largest shows to have taken place at The Swan, and it also won a special NODA award.

The company's next show "Don't Stop Believing" will be staged at The Swan from 8th to 13th November 2022, and there is a provisional booking at The Swan for the period 5th to 12th November 2023, possibly the last one at this venue if a mooted move of the theatre to a city-centre location takes place.

David Rippe

David Rippe
Chairman of Trustees, 27 June 2022

Public Benefit

In planning our activities for the year, the trustees kept in mind the Charities Commission guidance on public benefit.

Financial Review

The Charity continues to be dependent upon sales of ticket fees with no guaranteed income stream and this has been identified as a major risk area for the CIO continued existence.

Core Reserves Policy

The Trustees aim to accumulate sufficient restricted reserves to cover normal operating expenses for six months should funding cease. It is, however, anticipated that this reserve will be depleted on occasions such that shorter period of expenses would be covered.

Use of core reserves: -

1. To support funds, grants until expected monies are actually cleared.
2. To cover unexpected costs on a one-off basis.

All decisions regarding the use of the core fund will be made by the trustees with a minimum attendance of 3 people and a majority decision.

Trustees' responsibilities in evaluation to the financial statements.

The trustees are responsible for preparing the Trustees' report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the CIO 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 estimates that are reasonable and prudent*
- *state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements*
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue to operation.*

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

Statement of Financial Activities
For the Year to 31st December 2021

Worcester Musical Theatre Company
Registered Charity:
1186651

PRODUCTION ACCOUNT

Year ended
31st December
2020

Year ended
31st December
2021

"No Show"

**"Happy
Together"**

£

£

INCOME

| | |
|---|------------------------------------|
| 0 | Ticket sales |
| 0 | Programme Sales |
| 0 | Programme advertising |
| 0 | Sponsor a Song |
| 0 | Scripts |
| 0 | Donations and miscellaneous income |
| 0 | |

| |
|--------|
| 28,883 |
| 841 |
| 100 |
| 725 |
| 132 |
| 126 |
| |

0

30,807

EXPENDITURE

| | |
|---|-----------------------|
| 0 | Theatre hire |
| 0 | Box office commission |
| 0 | Band |
| 0 | Performing rights |
| 0 | Costumes |
| 0 | Scenery |
| 0 | Lighting |
| 0 | Sound |
| 0 | Properties |
| 0 | Rehearsal room |
| 0 | Publicity |
| 0 | Choreography |
| 0 | Hospitality |
| 0 | Programme costs |
| 0 | Insurance |
| 0 | Photocopying |
| | Storage |

| |
|-------|
| 5,620 |
| 2,889 |
| 3,906 |
| 1,213 |
| 985 |
| 929 |
| 1,314 |
| 1,803 |
| 91 |
| 775 |
| 1,344 |
| 500 |
| 176 |
| 1,110 |
| 625 |
| 431 |
| 1,130 |

0

24,841

Surplus before donations

5,966

| Year ended 31st December 2020 | Main Account | Year ended 1st December 2021 |
|----------------------------------|------------------------------------|---------------------------------|
| £ | INCOME | £ |
| 0 | Production surplus after donations | <u>5,966</u> |
| 0 | Members subscriptions | <u>950</u> |
| 0 | Grants | 200 |
| 0 | HMRC Charities | 686 |
| | Show Raffle | 1,656 |
| <u>0</u> | | <u>9,458</u> |
| | EXPENDITURE | |
| 244 | Insurance | 887 |
| 0 | Other donations | 100 |
| 0 | NODA subscription | 72 |
| 54 | Bank charges | 77 |
| 0 | Data protection | 40 |
| 0 | Lottery License | 40 |
| 30 | Miscellaneous expenditure | 341 |
| | Charity Donations | 2,000 |
| <u>328</u> | | <u>3,557</u> |
| <u>-328</u> | SURPLUS FOR THE YEAR | <u>5,901</u> |

BALANCE SHEET

As at 31st December 2021

CAPITAL ACCOUNT

| | | |
|---------------|-------------------------------------|---------------|
| 18,948 | Transferred from registered charity | |
| | Balance brought forward | 18,620 |
| <u>-328</u> | Surplus for the year | <u>5,901</u> |
| <u>18,620</u> | Balance carried forward | <u>24,521</u> |

REPRESENTED BY

| | | |
|---------------|----------------------------------|---------------|
| 18,620 | Cash at bank | 26,521 |
| | (Un-presented Charity Donations) | -2,000 |
| | Total current assets | 24,521 |
| <u>0</u> | Advance ticket sales | |
| <u>18,620</u> | NET CURRENT ASSETS | <u>24,521</u> |

I can confirm that, having examined the various vouchers and records kept, the above statement of receipts and payments presents an accurate picture of the financial activities of Worcester Musical Theatre Company CIO: 1186651



Hayley Tally
Independent Examiner

Dated :4th February 2022