

Worcester Musical Theatre Company



Report of the Trustees and Financial Statements

For the Year Ended 31st December 2023

Registered Charity Number 1186651

Worcester Musical Theatre Company CIO

Report of the trustees for the year ended 31st December 2023

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

On behalf of the Trustees of Worcester Musical Theatre Company, I would like to thank all those who were involved with our 2023 performance "Movin on Up". and we certainly did move on up! Congratulations to the 70 plus children from our participating schools - Claines C of E, Flyford Flavel C of E and Harlequin Stage School. The Harlequins appeared onstage regularly throughout the show and the school children were in two sections and all performed beautifully!

We thank the 33 on stage singer/dancers and our 70plus backstage personnel including Val Knight, our show producer, all the section directors, the stage crew, band, call boy, lighting and sound team, wardrobe and props teams, make-up and hair stylists, ticket co-ordinator and publicity team, photography and videography team, chaperones, the front of house team and all those I have missed!! Congratulations to you all and thank you for being a part of it.

We really appreciate the encouragement that we received from Worcester Theatre's Sarah-Jane Morgan and for the support of the theatre staff and volunteers. The Mayor

and Mayoress of Worcester City and the NODA Reps who came to the Friday evening performance as our guests all said how much they had enjoyed the show. We are also grateful to our wider network of supporters who have helped us in so many ways - the staff at the Perdiswell Young Peoples Leisure Club and Nunnery Wood High School, staff and parents of our child performers, our fellow theatrical groups in Worcester, advertisers in the programme, song sponsors, those who donated raffle prizes, and to all those who have given us grants. What a list!

We will be donating £1,506 towards our chosen charity Perdiswell Young People's Leisure Club, a charity that supports young people and the community.

So now we look forward to "Stand by Me" at The Swan Theatre 12th – 16th November 2024. Preparations are already well underway for the 6 performances!

Chairman of Trustees, 2023

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 2023

Worcester Musical Theatre Company
Registered Charity:
1186651

PRODUCTION ACCOUNT

Year ended
31st December
2022

Year ended
31st December
2023

**Don't Stop
Believing**

Movin on Up

INCOME

30,712
797
550
800
70
150

Ticket sales
Programme Sales
Programme advertising
Sponsor a Song
Scripts
Miscellaneous income

26,943
1,031
450
800
0
0

33,079

29,224

EXPENDITURE

5,850
3,039
4,028
456
2,041
1,109
2,110
2,209
238
1,418
1,355
1,200
50
1,385
499
1,440

Theatre hire
Box office commission
Band
Performing rights
Costumes
Scenery
Lighting
Sound
Properties
Rehearsal room
Publicity
Choreography
Hospitality
Programme costs
Admin
Storage
Music
Show Expenses

5,300
2,635
3,763
395
1,308
1,917
1,713
1,953
381
1,681
1,698
1,200
462
1,097
822
1,440
111
366

28,427

28,242

Main Account

Year ended
1st December 2022

Year ended
1st December 2023

£	INCOME	£
<u>4,652</u>	Production surplus	<u>982</u>
1,035	Members subscriptions	1,035
4,380	Grants/Donations	1,715
0	HMRC Charities	
1,562	Show Raffle	1,196
853	Fundraising	298
682	Noda Badges	
	Other Miscellaneous	302
	Interest	92
<u>13,164</u>		<u>5,620</u>
	EXPENDITURE	
622	Insurance	693
	Other donations	500
702	NODA subscription/badges	
72	Bank charges	32
35	Data protection	40
20	Lottery License	20
478	Miscellaneous expenditure	182
1,600	Charity Donations	
	Web Site	456
	Equipment	1078
	Stand By Me Publicity	250
<u>3,529</u>		<u>3,251</u>
<u>9,635</u>	SURPLUS FOR THE YEAR	<u>2,369</u>

BALANCE SHEET

As at 31st December 2023

2022	CAPITAL ACCOUNT	2023
24,521	Balance brought forward	34,156
<u>9,635</u>	Surplus for the year	<u>2,390</u>
<u>34,156</u>	Balance carried forward	<u>36,525</u>
REPRESENTED BY		
34,156	Cash at bank	36,525
 34,156	 NET CURRENT ASSETS	 36,525

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

David Rippe
Independent Examiner

Dated :21st February 2024