

Banbury Operatic Society (BOS) and Youth of Banbury Operatic Society (YOBOS)

Registered Charity, No: 1193199

Trustees' Annual Report & Statement of Financial Activity for the Year Ended 31st May 2021 and the Year Ended 31st May 2022

Trustees

Jonathan Rubery
Amanda Anderson
Ben Coleman
Sharon Smith
Les Pratt

Trustees' Annual Report & Statement of Financial Activity

for the Year Ended 31st May 2021 and the Year Ended 31st May 2022

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Trustees Annual Report & Statement of Financial Activity

for the Year Ended 31st May 2021 and Year Ended 31st May 2022

1 Reference and Administration Details

1.1 Charity Name & Registration

Banbury Operatic Society (BOS) and Youth of Banbury Operatic Society (YOBOS)

The charity is a Charitable Incorporated Organisation, registration no: 1193199, registered with the Charity Commission on 22 January 2021.

The charity is in the process of being registered with HM Revenue & Customs.

1.2 Charity's Address

1 Lanchester Drive, Banbury, OX16 1DU

E-mail: banburyoperaticchairman@gmail.com

Website: <https://www.banburyoperaticsociety.co.uk>

1.3 Names of the Trustees Who Manage the Charity

	<i>Role</i>	<i>Appointed</i>	<i>Resigned</i>
Jonathan Rubery	Chair	02 March 2020	
Amanda Anderson	Treasurer	02 March 2020	
Ben Coleman	Safeguarding	02 March 2020	
Sharon Smith		02 March 2020	
Les Pratt		02 March 2020	

1.4 Names of Advisors & Senior Members of Staff

None.

1.5 Bank Details

There are two bank accounts for BOS:

- Lloyds Bank Plc, 12 High Street, Banbury, OX16 5EF
- Scottish Widows Bank, PO Box 883, Leeds. LS1 9TY

There is one bank account for YOBOS:

- Lloyds Bank Plc, 12 High Street, Banbury, OX16 5EF

There is one bank account in the charity name (opened August 2021):

- National Westminster Bank Plc, 1 Town Hall Buildings, Bridge Street, Banbury, OX16 5JS

2 Structure, Governance & Management

2.1 Type of Governing Document

Constitution – based on the Charity Commission’s model governing document for Association Charitable Incorporated Organisations.

2.2 Charitable Objects

As defined in the Charity’s Constitution (Governing Document):

The charity’s objects (“objects”) are:

for the public benefit in the area of Banbury, Oxfordshire and neighbouring counties using the medium of musical, operatic, and dramatic arts and performance-based activities and events to further the purposes:

1. the advancement of musical, operatic, and dramatic arts, and the education of the public in such arts in particular by the provision of opportunities to participate in said arts.
2. to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve the conditions of life.

2.3 Trustee Selection Methods

There must be at least three charity trustees. The maximum number of trustees is five. In accordance with the Constitution, Trustees are appointed or re-appointed for a term of two years by a resolution passed at a properly convened meeting of the charity trustees.

With reference to clause 12 (Charity trustees), subclause 13 (Appointment of charity trustees) of the CIO’s constitution, the trustee selection methods are as follows:

- (1) At every subsequent annual general meeting of the members of the CIO, at least two-fifths of the charity trustees shall retire from office. Such trustees are eligible to be reappointed at that or any subsequent general meeting.
- (2) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;
- (3) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (5) of this clause;
- (4) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause 15 (Retirement and removal of charity trustees), or as an additional charity trustee, provided that the limit specified in clause 12(3) on the number of charity trustees would not as a result be exceeded.
- (5) A person so appointed by the members of the CIO shall retire in accordance with the provisions

of sub-clauses (2) and (3) of this clause. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

- (6) The Chairman, Treasurer, Secretary and Youth Officer of BOS shall automatically, by virtue of holding that office (“ex officio”), be charity trustees.
- (7) If unwilling to act as a charity trustee, the office holder may:
 - (a) before accepting appointment as a charity trustee, give notice in writing to the trustees of his or her unwillingness to act in that capacity; or
 - (b) after accepting appointment as a charity trustee, resign under the provisions contained in clause 15 (Retirement and removal of charity trustees).
- (8) The office of an ex officio charity trustee who does not wish or is not eligible to serve in that capacity may be filled by a general meeting or by the trustees. A trustee appointed in this way, if not otherwise replaced, shall cease to be a trustee when that office holder ceases to hold office.

In appointing Trustees due consideration is given to ensuring that the Trustees have, between them, the skills and experience necessary to manage the charity effectively and in accordance with charity law.

3 Activities

3.1 Statutory Declaration

The Trustees of Banbury Operatic Society (BOS) and Youth of Banbury Operatic Society (YOBOS) confirm that they have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

4 Achievements & Performance

4.1 Outputs and Outcomes for the Charity’s Beneficiaries

4.1.2 Year Ending 2021 - Digital Performances

As the COVID-19 pandemic meant that no staged productions could take place after March 2020, in September 2020, YOBOS put on a musical concert filmed in lockdown entitled “The Lockdown Look Back” <https://www.yobos.co.uk/lockdownlookback>. A number of young people aged 11 to 18 took part in this virtual production, learning new skills such as recording a performance for camera. This digital production looked back at all the shows YOBOS has performed in their 17-year history. “The Lockdown Look Back” was free to stream for one month and viewers were asked to consider donating via a JustGiving page to raise money for YOBOS, and two local charities: Katharine House Hospice and Banbury Young Homeless Project. Total donations were in excess of £1,000. Katharine House Hospice also asked YOBOS to produce a virtual performance just for them to promote their Midnight Walk fundraising event. This provided further opportunities for YOBOS members to learn and practice their new skills.

In October 2020, BOS put on an online concert, also filmed in lockdown, entitled “Another Op’nin’, Another Online Show.” <https://www.banburyoperaticsociety.co.uk/onlineconcert>. Following the

postponement of BOS's Easter 2020 production – Ghost the Musical - due to the COVID-19 pandemic, BOS members were eager to get performing again. Filmed in their own homes, BOS members pulled out all the stops to create an exciting virtual concert featuring songs from a vast array of musicals. This virtual concert was not a fundraising exercise but more of a keeping-up -of-the-spirits for members, and a chance for audiences to have some performances to enjoy during a challenging time. This concert was also free to view.

BOS's Social Secretary, Youth Officer and other members of the Society put on numerous quizzes over the course of the first lockdown which proved to be a fun way of keeping members and supporters connected.

During the first lockdown, a number of the Trustees and BOS committee members were involved in regular 'keeping in touch' phone calls with members and supporters, which greatly boosted their mental health in a time of marked isolation.

As the society was severely limited in its activities during lockdown and people's financial situation may have been adversely affected by the pandemic, a lower rate of £10 per person for the Society membership was suggested in the hopes that it might encourage people to maintain their membership. This was gratefully received by the Society with many actually choosing to pay a full membership to support the society in difficult times.

4.1.2 Year Ending 2022

At the start of our membership year in July, we introduced a lower Membership fee of £20 across the board. This enabled more people to remain or become members despite any negative financial impact that COVID may have had on individuals.

Covid restrictions on singing meant that we were still limited on what we could do but we held outdoor Back to Singing sessions from July which was open to everyone, which was well attended by both current and prospective members.

In October we were able to perform our first in person performance 'A Night at the Oscars' with audiences in cabaret style seating to allow for a COVID secure environment.

April 2022 we began our 60th Anniversary celebrations with performances of 'The Mikado'.

4.2 How the Public Have Benefitted

4.2.1 Year Ended 31 May 2021

In September 2020, YOBOS put on a musical concert filmed in 'lockdown' entitled "The Lockdown Look Back"- <https://www.yobos.co.uk/lockdownlookback>. This digital production looked back at all the shows YOBOS has performed in their 17-year history. "The Lockdown Look Back" benefitted the public as it offered financial support to local charities; namely Katherine House Hospice (KHH) and Banbury Young Homeless Project (BYHP). Donations amounted to more than £1,000. £600.00 of this was donated to local charities KHH and BYHP. The remainder went back into YOBOS to support being able to provide future shows and opportunities to youngsters in the area. The concert was free to view to promote the arts and provide entertainment in the community.

In October 2020, BOS put on an online concert filmed in 'lockdown' entitled "Another Op'nin', Another Online Show."- <https://www.banburyoperaticsociety.co.uk/onlineconcert>. Following the

postponement of BOS's Easter 2020 musical – Ghost the Musical - due to the Coronavirus pandemic, BOS produced this concert to promote theatre in the public domain. Filmed in their own homes, BOS members pulled out all the stops to create an exciting virtual concert featuring songs from a vast array of musicals. This virtual concert was not a fundraising exercise but more of a keeping-the-spirits up for those in the local community that may have been missing live theatre and to provide a source of enjoyment during a challenging time. The virtual shows were free to take part in for new members.

4.2.2 Year Ended 31 May 2022

Our back to singing sessions in July 2021 were open to the public as well as the membership. These were held outside in a COVID secure setting, which enabled everyone to safely start to reconnect with each other and their passion for singing and musical theatre.

The YOBOS production of 'In The Heights' was the first amateur theatre production to happen in Banbury post-COVID which was accompanied with an outdoor street market to celebrate the return of live theatre. As the last YOBOS production was in 2019, this was the largest and most diverse cast with several first time members in principal roles. This particular show also gave a real opportunity for the groups of young people who are usually underrepresented in musical theatre. This production also had audiences in cabaret style seating to ensure COVID compliance, which BOS also utilised for their production of 'A Night At the Oscars' in October. Both of which enabled our audiences to feel safe in their return to theatrical productions.

4.3 Contributing to Activities Run by Other Organisations

After the success of The Lockdown Look Back, YOBOS was contacted by Katharine House Hospice (KHH) and asked to create a video performance as a finale to their 'Midnight Walk' fundraising event, which this year was virtual. Cast members from "The Lockdown Look Back" reunited and performed "You'll Never Walk Alone" which was then shared with all the walkers who were fundraising for the event. KHH was grateful and appreciative of YOBOS' work and support. The video can be seen here: <http://www.youtube.com/watch?v=AgI9U0beLd0>

Throughout the year whilst other groups were returning to performing, we supported and encouraged them through advice and loaning of equipment/costumes.

4.4 Trustee Development

Trustees are encouraged to participate in development opportunities as and when appropriate.

Shortly after being informed that BOS/YOBOS had been successful in their application to become a charity (on 22 January 2021) the trustees arranged an initial training session with Brian Seaton from Small Charity Support, to learn about their responsibilities as trustees. This training was bolstered by independent research by looking at the Charity Commissions' website, particularly the pages on becoming a trustee and understanding a trustee's responsibilities.

The Treasurer for Banbury Operatic Society and Youth of Banbury Operatic Society undertook a Mental Health First Aid training course as part of her professional training and this will be of great

benefit to the CIO, especially in a time when mental health has been severely challenged by the pandemic. The course covered various aspects of immediate responses to mental health challenges including recognising and dealing with mental health crises and signposting to professional and other resources.

4.5 Suicide prevention training/Safeguarding/child protection

The Youth Officer for Banbury Operatic Society and Youth of Banbury Operatic Society undertook continued safeguarding and child protection training in his professional capacity as a teacher that he was then able to apply to his role for the charity. A suicide prevention training video was distributed to all Trustees and Committee Members to further support the charities handling of mental health and better prepare Trustees and Committee Members in case the situation ever arose.

5 Financial Review

5.1 Details of Any Funds Materially in Deficit

The Charity has no funds which are materially in deficit.

5.2 Policy on Reserves

The Charity's policy on reserves is to generate and maintain a balance which is sufficient:

- a) to preserve the financial viability of the Charity in the event that unforeseen and/or unavoidable circumstance precipitate a short-term fall in its income,
- b) to enable the Charity, in the interests of meeting its objectives, to undertake from time to time the setting up of new and innovative projects on a pilot basis to demonstrate the viability and potential benefits of such activities as a precursor to securing the external funding necessary to maintain such projects on an on-going basis.

For these purposes the Charity will endeavour to generate and maintain reserves of £15,000 over the next three to five years. This figure will cover the running costs of both societies for a year where income may be limited, as we have experienced this year, as well as allowing for unforeseen expenditure. This reserve will be held in the joint charity bank account.

5.3 Principal Sources of Income and Expenditure

5.3.2 Year Ended 31 May 2021

The COVID-19 pandemic meant there were no events taking place for BOS. However, there were still administrative costs associated with the running of the society and these, as might be expected, outweighed the income for the year; income was comprised primarily of membership and VP subscriptions totalling just over £1800. A number of members chose to pay the full membership amount rather than the reduced £10 fee - in a year where income was severely reduced, this additional income really helped to make a big difference. We also appealed to our life members to help with the costs of running the society and this raised an additional £525 towards our running costs for the year. Our major outgoings were, as ever, insurance (£1484) and storage rental costs (£2005), with no income to offset this from hiring of our assets to other groups during the year. The

other big expense in this year was the purchase of some racking for our new storage facility, which is classed as an asset (£604). Other assets purchased included a small number of costumes and some clear roller banners that were deemed necessary for COVID-19 protection measures during rehearsals (total spend on assets is just under £750); no assets were sold during this financial year. These big expenses are now being shared by YOBOS, as they have reached a point where they are comfortably standing on their own feet financially, so the costs are being split 1/3 YOBOS and 2/3 BOS; any income from hiring of assets will also be split equally in the future in the same ratio. As there were no in-person performances in the last year, we did reduce the abandonment cover on our policy, which resulted in a £300 refund. We also had some fundraising in the form of our 100 Club which has raised just over £300 in this year. We ended the year with just over £22000 in our bank accounts, which is a decrease of just under £2000 from the previous year.

YOBOS were also unable to hold their annual summer school due to the COVID-19 pandemic and the scheduled production of *In the Heights* was pushed to 2021. YOBOS did produce an online concert, “*The Lockdown Lookback*”, which was made available to stream online with an option for those watching to donate. This concert raised over £300 for each of two local charities (Katherine House Hospice and Banbury Young Homelessness Project) as well as some funds for YOBOS itself. YOBOS ended the year with just over £13000 in its bank account, which represents a decrease of just over £170 from the previous year.

5.3.2 Year Ended 31 May 2022

The financial year 2021-2022 was our first year back with a full calendar following the COVID-19 pandemic – two productions for BOS and one for YOBOS. Not quite at full audience capacity for them all, but it’s been wonderful to be back in front of audiences again.

BOS staged two events in this financial year, and they both promised to be “cheap” shows in that neither required payment of any performing royalties that are due with licenced shows so, in theory, a good opportunity for a profit for the society. And they did not disappoint!

First up was ‘A Night at the Oscars’ in October 2021, which played to an audience of only 88 per show (in a COVID-secure environment) but it kept its costs low and turned a healthy profit of just over £2600.

This was followed in April 2022 by ‘The Mikado’. The ability to provide a wonderful visual of set and costumes predominantly from our own stores meant that this show also generated a very healthy profit despite only selling 53% of tickets; the financial statement shows a profit of just over £4200, but the hire of Wykham Theatre had not been paid by 31/05/2022 so the overall profit will actually be closer to £2500.

The main source of fundraising income for BOS continued to be our 100 Club which generated a profit of £369.50 for the society coffers this year. We also now have our shopping schemes – Easyfundraising and Amazon Smile – which also raise funds for the charity at no cost to the shopper. These have raised £117.42 and £58.42 respectively this year.

However, our administration costs show a loss of more than £7000 in the year being reported on. There are a few reasons for this:

a) Reduced income:

- This was the first year where people paid £20 membership fee across the board. This had previously been £60 (performing) or £45 (non-performing)

- We had almost no income from our VPs. Normally, each VP pays a £50 subscription for their membership year which runs January -December but we didn't charge them for the previous year (the second half of which was the first 6 months of our financial year) because we had no productions due to COVID
- Allowed them a 'free' six months to bring their membership year into line with our own financial year
- Had some members who decided not to renew anyway

b) Large outgoings

- Predominantly Storage (£5938)
- £2800 (includes rent, utilities, building insurance and business rates)
- £2048 on racking for the costumes in the store plus £230 on ladders for use in there
- Society insurance (£1450)
- £2000 payment into our charity account to start building up our financial reserve

We did have some income to offset these expenses, notably over £1500 in donations and £400 in hiring our assets out.

The income for 'Ghost' was the result of our insurance pay-out for the money we lost on hiring Wykham Theatre for the 2020 production due to the lettings company going into liquidation (we received £1641 out of £1880, and we should receive the difference via the Creditors Voluntary Liquidation process in due course). All of which means that BOS has ended the year with an increase of almost £3470 in its bank accounts, predominantly thanks to the profits of its two stage productions.

For YOBOS, their financial year 2021/2022 year ran at a loss of just over £2500 as you'll see from the financial statement. However, this included a big expenditure against the 'Lockdown Lookback' in 2020 (YOBOS share of admin costs for that year), some transactions for the 2022 production for 'Kipps; The New Half a Sixpence Musical', as well as £450 to secure the rights for the future show, 'School for Rock'.

Their main event was the August 2021 production of 'In The Heights', which was originally scheduled for August 2020, but COVID-19 meant that it was pushed back to 2021. 'In The Heights' was also the first theatrical production to happen again in Banbury as pandemic restrictions were easing so we took a very cautious approach to staging this show. The show is showing as having run at an in-year loss of just under £1200 (an operational loss of just over £1400). A couple of caveats must be borne in mind:

- a) The need to socially distance our audience meant that we went with a cabaret-style tables (the same format as was then used by BOS later in the year for 'A Night at the Oscars'), which meant an audience capacity of 88 per show. We did put on a fourth show as the usual three had sold out, but this still meant almost a 50% reduction in audience capacity (and in turn, potential ticket income)
- b) YOBOS typically only stages one production per year so, in theory, every general cost in this year (i.e. not obviously associated with a show in another year) is attributed to 'In The Heights', even if some of the costs are not necessarily show specific Overall, YOBOS ended the year with just over £2500 less in its Lloyds account compared with the start of the year but remains in a very healthy financial state.

5.4 Remuneration of Trustees

All Trustees act in a voluntary capacity and receive no remuneration or other material benefits from their services to the Charity, unless an honorarium is agreed by The Executive Committee, as per clause 26 "Financial Arrangements", sub-clause 7 in the CIO's constitution, which states: *"The Executive Committee reserves the right to offer an honorarium to any person offering their skilled services to the CIO for a large extent. An honorarium is defined as an ex-gratia payment which is clearly less than the rate which would otherwise reasonably be payable for professional provision of such services. Such an honorarium may be offered to a trustee or member of the CIO, subject to the provisions of clause 6 of the constitution."* Out-of-pocket expenses necessarily and reasonably incurred by trustees in furthering the purposes of the Charity are reimbursed at cost so that no Trustee is out of pocket.

5.5 Financial Status

Though modest, Banbury Operatic Society's (BOS) and Youth of Banbury Operatic Society's (YOBOS) current resources from unrestricted donations are more than sufficient to meet its outgoings for at least next year. All the indications are that this will remain the case for the foreseeable future.

5.6 Statutory Statements on Liabilities

The Trustees declare that:

- ✓ The charity has given no guarantees where potential liability under the guarantee is outstanding at the date of this statement (*e.g.*: any outstanding/ongoing contract or legal undertaking to buy or provide specific services)
- ✓ The charity has no debt outstanding at the date of this statement which is owed by the CIO and which is secured by an express charge on any assets of the CIO (*e.g.*: a mortgage on property owned by the charity)

6 Statement of Financial Activity

6.1 Financial activity for year ended 31 May 2021

6.1.2 Independent Examiner's Report on the Accounts 2020-2021

Report to the Trustees/Members of Banbury Operatic Society (BOS) and Youth of Banbury Operatic Society (YOBOS) on the accounts for the year ended 31st May 2021 set out on pages 11-13.

6.1.1 Basis of independent examiners' statement

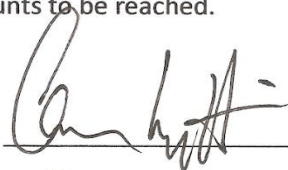
Our examination includes a review of the accounting records kept by the CIO and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Treasurer concerning such matters, should they arise. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

6.1.2 Independent examiners' statement

In connection with our examination, no matter has come to our attention:

- a) which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records for Banbury Operatic Society (BOS) and Youth of Banbury Operatic Society (YOBOS); and
 - to prepare accounts which accord with the accounting records
 have not been met; or
- b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date

3.2.22

Name

Owen Kyffin

Signed



Date

3.2.22

Name

John Bennett

6.1.2 Financial statement for the year 01 June 2020 - 31 May 2021: Banbury Operatic Society (BOS)

○

RECEIPTS & PAYMENTS SUMMARY

	<i>Income</i>	<i>Expenditure</i>	<i>Net profit/loss</i>
Admin 2019/2020	£ 725.06	£ 63.48	£ 661.58
Fundraising 2019/2020	£ -	£ 102.30	-£ 102.30
Crazy For You (October 2019)	£ 129.99	£ -	£ 129.99
Ghost (April 2020)	£ 154.00	£ 10.00	£ 144.00
Admin 2020/2021	£ 2,375.20	£ 4,560.98	-£ 2,185.78
Fundraising 2020/2021	£ 242.00	£ 360.10	-£ 118.10
Admin 2021/2022	£ 50.00	£ 528.38	-£ 478.38
Fundraising 2021/2022	£ 144.00	£ -	£ 144.00
Admin 2022/2023	£ -	£ 50.40	-£ 50.40
	£ 3,820.25	£ 5,675.64	

Transactional Profit/Loss

-£ 1,855.39

OPERATIONS STATEMENT (NB includes transactions outside 01/06/2020-31/05/2021)

Admin 2020/2021 (inc Asset transactions)	£ 2,775.20	£ 5,268.26	-£ 2,493.06
Fundraising 2020/2021	£ 674.00	£ 360.10	£ 313.90
	£ 3,449.20	£ 5,628.36	

Operational Profit/Loss

-£ 2,179.16

<u>CASH AT BANKS</u> (at 31/05/2021)	Balance at 31/05/2021	Balance at 31/05/2020	Change from previous year
Lloyds Treasurer Account	£ 16,311.14	£ 18,172.36	-£ 1,861.22
Scottish Widows investment account (01/04/2021)	£ 5,831.70	£ 5,825.87	£ 5.83
Total	£ 22,142.84	£ 23,998.23	-£ 1,855.39

ASSETS

Partial asset register established

Current value >£42,000

6.1.2 Financial statement for the year 01 June 2020 - 31 May 2021: Youth of Banbury Operatic Society (YOBOS)

RECEIPTS & PAYMENTS SUMMARY

	<i>Income</i>	<i>Expenditure</i>	<i>Net profit/loss</i>
42nd Street 2019	£ 102.30	£ 700.05	-£ 597.75
Lockdown Lookback 2020	£ 1,277.10	£ 770.24	£ 506.86
In The Heights 2021	£ 90.00	£ 95.18	-£ 5.18
Kipps: The New Half a Sixpence 2022	£ -	£ 77.62	-£ 77.62
	£ 1,469.40	£ 1,643.09	

Transactional Profit/Loss

-£ 173.69

OPERATIONS STATEMENT (NB includes transactions outside 01/06/2020-31/05/2021)

Lockdown Lookback 2020	£ 1,376.89	£ 2,178.73
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Operational Profit/Loss

-£ 801.84

CASH IN BANK

	<i>At 31/05/2021</i>	<i>At 31/05/2020</i>	<i>Change from Previous Year</i>
Lloyds Treasurer Account	£ 13,298.21	£ 13,471.90	-£ 173.69

ASSETS

Included on the BOS Financial Statement

6.2 Financial activity for year ended 31 May 2022

6.2.2 Independent Examiner's Report on the Accounts 2021-2022

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF BANBURY OPERATIC SOCIETY

I report on the accounts of the society for the year ended 31 May 2022 which are set out on pages 17-19

Respective responsibilities of society and examiners

The society's Treasurer is responsible for the keeping of accounting records and the preparation of the accounts. It is the responsibility of the examiner to:

- examine the accounts; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

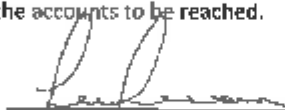
My examination includes a review of the accounting records kept by the society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Treasurer concerning such matters, should they arise. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records for Banbury Operatic Society (BOS) and Youth of Banbury Operatic Society (YOBOS); and
 - to prepare accounts which accord with the accounting recordshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date

31 March 2023

Name

LEE FREEMAN FCA

6.2.2 Financial statement for the year 01 June 2021 - 31 May 2022: Banbury Operatic Society (BOS)

RECEIPTS & PAYMENTS SUMMARY

	<i>Income</i>	<i>Expenditure</i>	<i>Net profit/loss</i>
Admin 2019/2020	£ -	£ 21.40	-£ 21.40
Admin 2020/2021	£ 1,470.39	£ 341.05	£ 1,129.34
Fundraising 2020/2021	£ -	£ 5.00	-£ 5.00
Ghost (April 2020)	£ 1,641.26	£ -	£ 1,641.26
Admin 2021/2022	£ 3,369.99	£ 10,072.68	-£ 6,702.69
Fundraising 2021/2022	£ 816.84	£ 591.34	£ 225.50
A Night at the Oscars (October 2021)	£ 5,947.44	£ 3,272.52	£ 2,674.92
The Mikado (April 2022)	£ 9,538.85	£ 5,329.48	£ 4,209.37
Admin 2022/2023	£ 860.00	£ 1,005.93	-£ 145.93
Fundraising 2022/2023	£ 288.00	£ -	£ 288.00
60th Anniversary Party	£ 160.00	£ 100.00	£ 60.00
TNBSB (October 2022)	£ 120.00	£ -	£ 120.00
Admin 2023/2024	£ -	£ 10.17	-£ 10.17
	£ 24,212.77	£ 20,749.57	

Transactional Profit/Loss

£ 3,463.20

OPERATIONS STATEMENT (NB includes transactions outside 01/06/2021-31/05/2022)

Admin 2021/2022	£ 3,419.99	£ 10,607.52	-£ 7,187.53
Fundraising 2021/2022	£ 960.84	£ 591.34	£ 369.50

<i>A Night at the Oscars (October 2021)</i>	£ 5,947.44	£ 3,272.52	£ 2,674.92
<i>The Mikado (March 2022)</i>	£ 9,538.85	£ 5,329.48	£ 4,209.37
	£ 19,867.12	£ 19,800.86	

Operational Profit/Loss

£ 66.26

<u>CASH AT BANKS</u> (at 31/05/2022)	<i>Balance at</i> 31/05/2022	<i>Balance at 31/05/2021</i>	<i>Change on previous year</i>
<i>Lloyds Treasurer Account</i>	£ 19,774.34	£ 16,311.14	£ 3,463.20
<i>Scottish Widows investment account (01/04/2022)</i>	£ 5,837.53	£ 5,831.70	£ 5.83
Total	£ 25,611.87	£ 22,142.84	£ 3,469.03

ASSETS

Partial asset register established

Current value >£42,000

6.2.2 Financial statement for the year 01 June 2021 - 31 May 2022: Youth of Banbury Operatic Society (YOBOS)

RECEIPTS & PAYMENTS SUMMARY

	<i>Income</i>	<i>Expenditure</i>	<i>Net profit/loss</i>
Lockdown Lookback 2020	£ 99.79	£ 1,519.28	-£ 1,419.49
In The Heights 2021	£ 8,285.17	£ 9,478.11	-£ 1,192.94
Kipps: The New Half a Sixpence 2022	£ 2,165.00	£ 1,673.68	£ 491.32
School of Rock 2023	£ -	£ 450.00	-£ 450.00
	£ 10,549.96	£ 13,121.07	

Transactional Profit/Loss

-£ 2,571.11

OPERATIONS STATEMENT (NB includes transactions outside 01/06/2021-31/05/2022)

In The Heights 2021	£ 8,560.17	£ 9,965.58
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Operational Profit/Loss

-£ 1,405.41

CASH IN BANK

	At 31/05/2022	At 31/05/2021	Change from Previous Year
Lloyds Treasurer Account	£ 10,727.10	£ 13,298.21	-£ 2,571.11

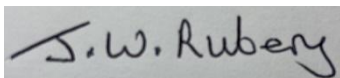
ASSETS

Included on the BOS Financial Statement

7 Approval of the Board of Trustees

The Trustees declare that they have approved the above Annual Report & Statement of Financial Activity.

Signed on behalf of the Trustees



Name (& role if appropriate)

Jonathan Rubery, Chair of Trustees (resigned September 2022)

Date:

26 June 2022



Jessica Smith, Chair of Trustees (appointed September 2022)

30 March 2023