



Trustees Annual Report

1 August 2023 – 31 July 2024

Document Control

Author: Chris Rees, Chair of the Trustees

Version: 2 – 22nd February 2025

Introduction

This report covers the period between 1st August 2023 and 31st July 2024.

This is the third year of the operation of Carlton Operatic Society CIO. The Constitution of the CIO demands that an AGM takes place no later than 15 months after the previous AGM; the date of that previous AGM was 18th December 2023.

The annual accounts for the 2023-2024 season have been prepared, and have been independently examined; this report has been updated and reissued to include the examined accounts for discussion and approval at a general meeting, following which they will be submitted to the Charity Commission.

Reference and Administrative details

Name of the charity: Carlton Operatic Society

Other names which the charity uses: none

Charity registration number: 1194116

Address: 1 Poppy Mews, Hucknall, Nottingham, NG15 7EY

Trustees during report period: Christopher Rees (Chair & Business Manager), Sarah Hill (Treasurer, part), Ella Greenwood (Administrator), Jennifer Chatten, Laura Ellis (resigned 24th March 2024), Anthony Lockett (Treasurer, part), Graham Ward.

Structure, governance and management

Carlton Operatic Society is a Charitable Incorporated Organisation, governed with an 'association model' constitution.

Trustees for the charity are elected by the membership at the annual general meeting (AGM), for a period of up to three years, and are responsible for the management of the Society. They receive no remuneration for their role as trustees. Further trustees can be appointed as necessary to the board by trustees between AGMs, subject to those appointed trustees resigning at the next AGM. Trustees need not be members of the charity prior to their appointment or election.

The charity has no employees.

Independent Examiners: Karen Braithwaite, Denhams Accountancy and Taxation Services, 32 Seathwaite Close, West Bridgford, Nottingham, NG2 6SF

NODA: The Society is affiliated with the National Operatic and Dramatic Association, NODA House, 58-60 Lincoln Road, Peterborough, PE1 2RZ.

Objectives and activities

The object of the CIO is to promote and improve general education in relation to all aspects of the art of drama and musical theatrical performance for the public benefit.

Following the successful production of “Kinky Boots” in May 2023, work commenced on the 2024 production, “Kipps – The New Half A Sixpence Musical”. As with “Kinky Boots”, the license for “Kipps” was obtained in 2019, pre-pandemic, and was originally scheduled to be performed in our 2021 slot, following “Shrek The Musical” (in 2020). As a more traditional musical than either Shrek or Kinky Boots, it was intended as a contrast for both members and audience. We had sought performance rights for the show for several years prior, following the closure of the show on the West End.

As the rights were released, the name of the show was changed by the rights-holders, from “Half A Sixpence” to “Kipps – The New Half A Sixpence Musical”. In hindsight, that appears to have been a very bad choice, negatively impacting ticket sales due to lack of familiarity to the audience. The ongoing cost-of-living crisis has also seriously impacted ticket sales for all productions in the area, although at the time of writing the report there appear to be signs that sentiment is picking up and some shows have sold very well in the past few months.

As noted in the report for the 2022-23 season, it took a considerable amount of time to obtain the revenue for ticket sales for “Kinky Boots” from the Theatre Royal; the receipt of those monies occurred in the period covered by this report and are shown in the accounts for 2023-24. We managed to secure the revenue for “Kipps” in time for the financial year end, so both sets of ticket monies are accounted for.

Critically, “Kipps” was a very successful show, receiving great reviews, and standing ovations from the audience each night. However, financially it has not been a success. The likelihood of poor ticket sales was reasonably obvious early on (comparing tickets sales with previous productions), which allowed us to identify the need to constrain spending on the show as far as possible – the overall actual cost of the show is some £24,300 less than “Kinky Boots” the previous year, and was considerably less than we had originally budgeted for. That means that despite ticket sales of nearly £40,000 less, the overall loss on the show was contained to £28,233 (compared to a loss last year of £12,837).

In better news however, our registration as a CIO in 2021 has meant that we now qualify for Theatre Tax Relief, and we were able to submit backdated claims for both “Shrek” and “Kinky Boots” prior to the claim deadline of 31st July 2024. Although the resulting credits sit outside the period of these accounts, it is important to note that we have received more than £50,000 in credits from HMRC as a result of these claims, and expect to receive a further tranche for a claim for “Kipps” in the next few weeks following the completion of the accounts for 2023-24.

In February 2024 we were approached by Nottingham Operatic Society (NOS) to collaborate on an amateur production of “Les Misérables”. The terms of the collaboration were essentially that we donate our May 2025 week at the Theatre Royal, and our members would get preferential treatment to take part in the show. After a considerable amount of discussion within the trustees and with NOS, we agreed to the collaboration. Rehearsals for this production are underway at present, and ticket sales are proceeding very well. COS will not benefit financially from the production, but are also not responsible for the costs of producing it.

We have just confirmed our production for the 2025-26 season, which will be “Come From Away”. We anticipate that this will be a popular show for both members and audience members, and look forward to a busy and successful year.

The trustees of the Society have paid due regard to the Charity Commission’s guidance on public benefit in deciding what activities the charity has undertaken this year.

Achievements and performance

The main achievement of the charity for the period in question was the artistically successful mounting of our production of “Kipps – The New Half A Sixpence Musical”. The show had a smaller than usual cast, and included 16 children (in two teams); some of the cast were performing in their first show, and a number were performing with Carlton for the first time. 2267 people saw the show over the week. The reviews from the professional reviewers were glowing, and audience comments were also positive.

We invited the local charity Forget-Me-Notts (a branch of Operation Orphan) to collect money after each of the performances, and they reported a good collection and positive audience feedback.

Financial Review

During the 2023-24 period our expenditure totalled £92,656 and our income totalled £64,423.

We hold reserves of funds in order to ensure that we are able to continue to produce theatrical productions; we aim for those funds to be sufficient to allow for a very unsuccessful production to not reduce the funds available to the charity to the point at which it is not possible to produce further productions.

At the end of the 2023-24 financial period, the funds of the CIO were severely depleted; however as noted above a substantial amount of money has subsequently been received by the society, and we are currently in the best financial position we have been in for over a decade.

We need to continue to grow the finances to reach a completely secure position, but the trustees are satisfied that the reserves currently held allow us to continue with our planned production for 2026. At the end of the 2023-24 financial year the accounts showed that we had £5,546 in the bank, but a total of position of being £1,939 in debt. As noted above, shortly after the end of the financial year a substantial amount of money was received from HMRC for Theatre Tax Relief meaning that the charity now has a healthy positive bank balance.

Exemptions from disclosure

Not applicable

Funds held as custodian trustee on behalf of others

None

Financial accounts

See accompanying PDF “Carlton Final Accounts 31 07 24.pdf”

**CARLTON OPERATIC SOCIETY CIO
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024**

DENHAMS
Accountancy and Taxation Services
32 Seathwaite Close
West Bridgford
Nottingham
NG2 6SF

Carlton Operatic Society CIO
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Carlton Operatic Society CIO
Business Details
For The Year Ended 31 July 2024

Accountants

DENHAMS
Accountancy and Taxation Services
32 Seathwaite Close
West Bridgford
Nottingham
NG2 6SF

**Carlton Operatic Society CIO
Accounts Approval Statement
For The Year Ended 31 July 2024**

I approve these unaudited accounts which comprise a Profit and Loss Account, Balance Sheet and related notes.
I acknowledge my responsibility for the accounts including the provision of all the information and explanations necessary for the completion.

Signed

Date

Carlton Operatic Society CIO
Profit and Loss Account
For The Year Ended 31 July 2024

	2024		2023	
	£	£	£	£
Turnover				
Sales		64,104		103,904
Cost of Sales				
Show Expenses	75,342		96,269	
		75,342		96,269
GROSS PROFIT		(11,238)		7,635
Other Income				
Bank interest receivable		319		252
		(10,919)		7,887
Expenditure				
Rent	2,110		2,950	
Insurance	2,213		2,211	
Advertising and marketing costs	5,962		9,033	
Telecommunications and data costs	43		43	
Professional fees	50		-	
Subscriptions	245		230	
Credit card charges	1,446		2,772	
Sundry expenses	5,245		3,485	
		17,314		20,724
NET LOSS		(28,233)		(12,837)

Carlton Operatic Society CIO
Balance Sheet
As At 31 July 2024

		2024		2023	
	Notes	£	£	£	£
CURRENT ASSETS					
Trade debtors		143		37,178	
Cash at bank and in hand		5,546		19,003	
		<u>5,689</u>		<u>56,181</u>	
CURRENT LIABILITIES					
Bank loans under 1yr		3,000		-	
Trade creditors		4,628		29,888	
		<u>7,628</u>		<u>29,888</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,939)</u>		<u>26,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,939)</u>		<u>26,293</u>
NET ASSETS			<u>(1,939)</u>		<u>26,293</u>
CAPITAL ACCOUNT					
Balance at 1 August 2023			26,294		39,130
Profit/(Loss) for the period/year			<u>(28,233)</u>		<u>(12,837)</u>
Balance Carried Forward			<u>(1,939)</u>		<u>26,293</u>

Carlton Operatic Society CIO
Notes to the Accounts
For The Year Ended 31 July 2024

1. Accounting Policy

These unaudited accounts have been completed in accordance with UK Generally Accepted Accounting Practice guidelines and provides sufficient and relevant information to enable completion of a tax return.



Receipts and payments accounts

CC16a

For the period
from

8/1/2023

To

7/31/2024

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Bank Reserve Account Interest	319	-	-	319	252
Tickets (Society sales)	8,640	-	-	8,640	9,891
Theatre Kipps net of theatre expenses	3,548	-	-	3,548	-
Theatre Kinky Boots net of theatre expenses 2023	36,354	-	-	36,354	-
Browne Jacobson tickets Kinky Boots 2023	825	-	-	825	-
Membership Fees	3,782	-	-	3,782	3,735
Patron Fees	1,100	-	-	1,100	1,310
Programme Adverts	240	-	-	240	255
Programme Page Sponsorship	70	-	-	70	110
Programme Sales	2,326	-	-	2,326	46
Show Video Sales	-	-	-	-	325
Scenery Refund	1,920	-	-	1,920	-
Amazon	-	-	-	-	49
Donations	20	-	-	20	-
Ancillary Income	747	-	-	747	25
Loan received	3,000	-	-	3,000	-
Merchandise	2,218	-	-	2,218	1,186
Socials	2,045	-	-	2,045	4,847
Sub total(Gross income for AR)	67,152	-	-	67,152	22,031

A2 Asset and investment sales, (see table).					
None	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	67,152	-	-	67,152	22,031

A3 Payments					
Miscellaneous Expenses (crew meal/accommodation)	-	-	-	-	252
Data and Web Hosting	43	-	-	43	43
Insurance	2,213	-	-	2,213	2,211
Noda Subscription & Medals	245	-	-	245	230
Membership Fee refund	-	-	-	-	-
Refunds	58	-	-	58	-
Chaperones	2,229	-	-	2,229	375
Production Team Honoraria	1,350	-	-	1,350	5,600
Wigs	491	-	-	491	1,305
Prosthetics/Makeup	-	-	-	-	-
Scenery	6,735	-	-	6,735	5,154
Props	74	-	-	74	397
Lighting	15,361	-	-	15,361	-
Sound/Mics	5,305	-	-	5,305	4,077
Publicity/Advertising	3,736	-	-	3,736	4,983
Costumes	3,047	-	-	3,047	4,854
Orchestra	4,440	-	-	4,440	4,070
Royalties Kipps and Kinky Boots	28,855	-	-	28,855	-
Lib/Score Hire	-	-	-	-	-
Programme Costs	1,267	-	-	1,267	1,610
Room Hire	1,420	-	-	1,420	2,950
Merchandise	2,129	-	-	2,129	1,913
Video Hire Fee	-	-	-	-	-
Professional fee	70	-	-	70	-
Socials	1,542	-	-	1,542	3,233
Sub total	80,609	-	-	80,609	43,258

A4 Asset and investment purchases, (see table)					
None	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	80,609	-	-	80,609	43,258

<i>Net of receipts/(payments)</i>	- 13,457	-	-	- 13,457	- 21,227
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	19,003	-	-	19,003	40,230
<i>Cash funds this year end</i>	5,546	-	-	5,546	19,003

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Closing Balance at Year End 31/7/24 Total cash funds (agree balances with receipts and payments account(s))	5,546 - - 5,546 OK	- - - - OK	- - - - OK
B2 Other monetary assets	Details Social Receipt re Ball received 2/8/24	143 - - - -	- - - - - -	- - - - - -
B3 Investment assets	Details None		- - - - -	- - - - -
B4 Assets retained for the charity's own use	Details None		- - - - - - - - -	- - - - - - - - -
B5 Liabilities	Details Professional Fees Merchandise Room Rental April and May 2024 Bank Loan Show Honoraria Props Banjos	Fund to which liability relates Unrestricted Unrestricted Unrestricted Unrestricted Unrestricted Unrestricted	Amount due (optional) 50 36 690 3,000 3,500 352	When due (optional)
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	

[..\2020-2 Shrek\Treasurer 2021 - 2022\Charity Commission Guidance for CIO Accounts\CC16b - Notes for how to complete Accounts form.pdf](#)



Section A

Independent Examiner's Report

Report to the trustees/
members of

Carlton Operatic Society

On accounts for the year
ended

31 July 2024

Charity no
(if any)

1194116

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 July 2024.

Responsibilities and
basis of report

As the charity trustees of the Trust, 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 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 ~~(other than that disclosed below*)~~ in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

* Please delete the words in the brackets if they do not apply.

Signed:

K. Braithwaite

Date:

19/2/2025

Name:

KAREN BRAITHWAITE

Relevant professional
qualification(s) or body
(if any):

N/A

Address:

37 DAMSON DRIVE, BARROW UPON SOAR
LOUGHBOROUGH LEICS LE12 8YQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.