



# **Axminster Drama Club**

## **Financial Statement**

**for the period**

**From 23<sup>rd</sup> June 2022**

**To 31<sup>st</sup> March 2023**

**Prepared by Treasurer**

**Tim Leat**

**June 2023**

**Axminster Drama Club**

Charity Number: 1199423

**SUMMARY**

On 22<sup>nd</sup> June Axminster Drama Club (ADC) become a Charitable Incorporated Organisation (ADCCIO) and following this change was assigned new charity registration number of 1199423.

ADC started the financial year 2022/23 with total assets of £26,268.21 and no outstanding liabilities. This included a credit of £495.00 for licence paid to perform Mona Jn. This sum cannot now be recovered and if we wished to perform this musical a new licence would have to be applied for. Therefore, for the purpose of these accounts this is being written off as an asset and carry forward figure therefore reduced to **£25,773.21**. An omission was made from last years accounts in that at year end a cash float of £55 was held by Treasurer. This was banked during year and is recorded in income receipts. At year end no cash sums were held.

In addition to the above the main asset of Axminster Drama Club is the Plaza and its contents. The premise is currently insured for a sum of £612,570 and contents £10,000 in addition to the club having Public Liability cover of £5 million via policy held with Ansvar Insurance. In addition to this the club holds NODA insurance covering all aspects of show production. The true market value of The Plaza and our extensive collection of costumes, props and scenery is almost impossible to evaluate hence value no longer being shown in accounts. It may however now be worthwhile in attempting assessment of replacement costs of all contents of the Plaza to assess if current cover is sufficient.

The final accounts of ADC show the cash assets of the club being transferred to ADCCIO as

Plaza Account	£16,003.59
Technical Account	£ 1,017.05
General Account	£ 4,720.54
<b>Total</b>	<b>£22,741.18</b>

Together with the Plaza and all contents.

During this period ADCIO staged two musicals Elf in December 2022 and Matilda Jr in March 2023 in addition to continuing to maintain and improve The Plaza including much needed replacement of fire doors and door to rear of building to help both security of building and access to the Guildhall (total cost being £1,894.14 with balance paid in April).

These accounts show all general income and expenditure of Axminster Drama Club for period 23<sup>rd</sup> June 2022 to 31<sup>st</sup> March 2023 in addition to the following:

1. Income and expenditure for Elf The Musical

2. Income and expenditure for Matilda The Musical received/paid for the period to 31<sup>st</sup> March 2023.

All show fees are included as general income rather than being allocated against individual shows as part of fee covers cost of NODA insurance and membership and general running costs of club. General "running costs" of club for whole financial year 2022/2023 was £6,000 and income generated from show fees, donations and hire income just under £1,500 leaving a sum of approximately £4,500 to be raised from productions or other income sources with improvements to Plaza being funded from capital resources.

Due to change of status of club and timing of productions, especially postponement of Nativity, income and expenditure has been spilt over several years for productions undertaken. For clarification therefore listed below are net results for each of the above productions in turn

1. Nativity The Musical suffered a total **loss** of £1,839.98.

*N.B. Extent of loss was reduced by application of Covid Grant received.*

2. Because of Love suffered a small total **loss** of £50.12.

3. Elf The Musical made a total **profit** of £166.37.

*N.B. This including deposit of £500 paid during 2021/22*

4. Matilda The Musical (ADC Youth) made a total **profit** of £478.74.

*N.B. This including income and expenditure to be shown in 2023/24 accounts,  
but no expenditure for previous year.*

The net result of the above is a loss of £1,244.99 on these four productions this, taking into account, grant offset against Nativity costs which otherwise would have led to a larger loss. Disregarding Nativity profit for three productions for year was £594.99.

T.M. Leat  
Treasurer Axminster Drama Club  
July 2023

## General Income and Payments

## Receipts Payments

<p><b><u>General</u></b></p> <p>Show Fees</p> <p>Elf The Musical                      290.00</p> <p>Matilda The Musical                <u>585.00</u></p> <p><u>875.00</u></p> <p>Donations from hire of costumes Properties and sound and lighting 265.00</p> <p>Donations in lieu of membership fee received. 40.00</p> <p>Bank interest <u>61.73</u></p> <p><b>Total</b> <b>1,241.73</b></p> <p><b><u>Summary of productions for year making profit</u></b></p>	<p><b><u>General</u></b></p> <p>Plaza Electricity 2,449.50</p> <p>Plaza Water 178.26</p> <p>Plaza Insurance 821.70</p> <p>Administration 65.69</p> <p>Bank charges 45.82</p> <p>AGM costs 48.37</p> <p>Website costs 136.80</p> <p><b>Total</b> <b>3,746.14</b></p>
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<p><i>As per summaries below</i></p> <p>Elf The Musical 666.37</p> <p>Matilda The Musical <u>5,569.11</u></p> <p><b>Total</b> <b>6,235.48</b></p>	<p><b><u>Past and Intended Productions</u></b></p> <p>Deposit for One Man Two Guvnors paid <u>102.90</u></p> <p><b>Total</b> <b>102.90</b></p> <p><b><u>Unallocated Production Expenses</u></b></p> <p>Paint purchases for general use <u>278.39</u></p> <p><b>Total</b> <b>278.39</b></p> <p><b><u>Plaza Improvements for year</u></b></p> <p>Skip hire costs 90.00 Replacement fire doors <u>1,500.00</u></p> <p><b>Total</b> <b>1,590.00</b></p>
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**Total**  
**7,477.21**

**Elf The Musical - Income**

Ticket Sales  
9,222.95

Raffle Profit  
240.51

**Total**  
**5,717.43**

Profit for year  
1,759.78

Total  
7,477.21

**Elf The Musical - Expenditure**

Licencing and Scripts  
2,480.37

Guildhall Hire  
1,185.00

Lighting and Sound  
4,021.79

Publicity Costs  
255.20

Set Costs  
424.61

Costumes  
366.72

Misc Costs  
63.40

**Total**  
**9,463.46**

Less show expenditure  
as shown —  
8,797.09

Show Profit  
666.37

NB Accounts needs to be taken of  
deposit off £500 for licence paid in  
previous year.

**Matilda The Musical - Income**

Ticket Sales  
7,536.97

Fund Raising – Chocolate  
Stall  
125.00

**Total**  
**8,797.09**

**Matilda The Musical -  
Expenses**

Guildhall Hire  
1,065.00

Lighting and Sound  
Nil

Publicity Costs  
280.80

Set Costs  
371.68

Costumes  
256.46

<p><b>Total</b> <b>7,661.97</b></p> <p>Less show expenditure as shown <u>2,092.86</u></p> <p>Show Profit 5,569.11</p> <p>NB Account needs to be taken of £495.00 paid for licensing and script fee previously paid</p> <p><b><u>Summary of Assets as 31<sup>st</sup> March 2023</u></b></p> <p>Plaza Account 14,561.52</p> <p>Technical Account 1,245.01</p> <p>General Account <u>8,750.52</u></p> <p><b>24,557.05</b></p> <p>Brought forward as per Summary 22,741.18 Plus Profit for period 1,759.78</p> <p>Plus unallocated income</p>		<p>Misc Costs 68.57</p> <p>Raffle Purchases <u>50.35</u></p> <p><b>Total</b> <b>2,092.86</b></p> <p><b><u>Summary of Liabilities as at 31<sup>st</sup> March 2023</u></b></p> <p>No outstanding liabilities exist as at year end.</p>
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56.09		
<b>24,557.05</b>		
<b>NB Loan to Guildhall of £2,816.04 to be recovered</b>		