

CHARITY REGISTRATION NUMBER: 1200177

**RAOS MUSICAL THEATRE COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

RAOS MUSICAL THEATRE COMPANY

ANNUAL REPORT AND FINANCIAL STATEMENTS

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RAOS MUSICAL THEATRE COMPANY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

**REGISTERED
CHARITY NAME** RAOS Musical Theatre Company

**CHARITY
REGISTRATION
NUMBER** 1200177

**REGISTERED OFFICE
AND OPERATIONAL
ADDRESS** Ripon Arts Hub
Allhallowgate
Ripon
HG4 1LQ

TRUSTEES

The trustees who served during the year and since the year end were as follows:

Linda Aikman
Michelle Freeman
Nadia Murrell
Tina Salden (appointed 8 August 2024)
Colin Fine (appointed 8 August 2024)
Eleanor Holroyd (appointed 8 August 2024)

BANKERS

Virgin Bank
7 Gold Street
Northampton NN1 1EN

INDEPENDENT EXAMINER

Neil Adshead FCA
Creative Tax Reliefs Ltd
Image House Farm, Sandy Lane,
Lathom nr Ormskirk L40 5TU

RAOS MUSICAL THEATRE COMPANY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The RAOS Musical Theatre Company is a charitable incorporated organisation (CIO) and a registered charity, number 1200177. The governing constitution was adopted on 6th June 2022.

OBJECTIVES AND ACTIVITIES

To educate the public in the dramatic and operatic arts, to further the development of public appreciation and taste in the said arts, to assist and further such charitable institutions and charitable purposes as the executive committee shall from time to time determine.

The CIO consists of acting and non-acting members, junior members, patrons and life members and is heavily dependent on a significant number of volunteers, most of whom are acting or non-acting members and parents of children who are past or current members of the society.

The CIO owns its own hall in Ripon (Ripon Arts Hub) and uses this to further promote arts to the public, hosting a variety of arts events, which are open to all.

The trustees have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

We began our 2023/24 season with performances of Matilda by the Youth Theatre Group at the Hub. The adult production of Sister Act was performed at the Harrogate Theatre in April and our final performance of the year was SIX, by some of our older Youth Theatre members.

Although our Youth productions are performed in the hub, which has limited audience capacity, both productions were able to make a small profit, which considering the escalating costs for organisations generally, this is no mean feat. Our production of Sister Act, albeit more expensive than some of our previous adult productions, was well attended and received, resulting in a healthy profit, in comparison to previous shows.

We have also seen an increase in bookings the Hub, as the awareness of the venue and its facilities has increased around Ripon District. This has resulted in an increased income, which supports the running and maintenance of the building. In addition we were able to reduce our operating costs for the Hub, through a change in utilities suppliers.

Our new status of CIO has enabled us to secure some grant funding and submit our first TTR claim, which was successful. This additional funding and income has put us in a position to be able to initiate the renovation works required, to the backstage area, to support our Youth and Disabled performers. This work will be commencing in February 2025.

RAOS MUSICAL THEATRE COMPANY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

Our financial security has increased, throughout the year, due to increased regularity of bookings at the venue, 3 successful productions, grant awards and TTR funds. The CIO will continue to keep sufficient funds from previous activities to fund the working capital required for future shows, together with a minimum of 3 month's overheads and maintenance expenses of our hall.

Reserves policy

The reserve figure will be increased to £40,000 in consideration of continued increases in production and operation costs, to ensure we continue to have sufficient working capital to protect the company. The remainder of the funds we have raised this year will be used to invest in the venue, to improve the facilities for Young and Disabled performers.

No funds are in deficit from our previous reserve positions.

RAOS MUSICAL THEATRE COMPANY

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

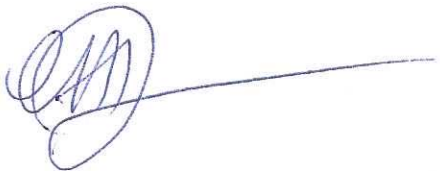
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

By order of the board of trustees

A handwritten signature in blue ink, consisting of a stylized 'L' and 'A' followed by a long horizontal line.

Linda Aikman

Trustee

Dated: 16 December 2024

RAOS MUSICAL THEATRE COMPANY

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES RAOS MUSICAL THEATRE COMPANY**

On accounts for the year ended 31 August 2024 **Charity no** 1200177

Set out on pages 6 to 13

Responsibilities and basis of report

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

As the charity's trustees, 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 all 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 in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Neil Adshead FCA

Date:

16 December 2024

Name:

Neil Adshead

Relevant professional qualification(s) or body:

FCA. Institute of Chartered Accountants in England and Wales

Address:

Creative Tax Reliefs Ltd

Image House Farm, Sandy Lane,

Lathom nr Ormskirk L40 5TU

RAOS MUSICAL THEATRE COMPANY

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 AUGUST 2024**

		Unrestricted	Restricted	Total funds	Unrestricted and Total
	Notes	funds	funds	2024	funds
		£	£	£	£
INCOME FROM:					
Donations and legacies	2	600	4,000	4,600	278,943
Charitable activities	3	93,662	-	93,662	67,163
Other income	4	10,449	-	10,449	-
Bank interest		620	-	620	38
Total		105,331	4,000	109,331	346,144
EXPENDITURE ON:					
Charitable activities	5	54,879	-	54,879	37,365
Support and governance	7	25,069	-	25,069	34,094
Total		79,948	-	79,948	71,459
NET INCOME		25,383	4,000	29,383	274,685
TOTAL FUNDS BROUGHT FORWARD		274,685	-	274,685	-
TOTAL FUNDS CARRIED FORWARD		300,068	4,000	304,068	274,685

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

RAOS MUSICAL THEATRE COMPANY

BALANCE SHEET

AS AT 31 AUGUST 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
FIXED ASSETS					
Tangible assets	8	216,187	-	216,187	221,262
		<u>216,187</u>	<u>-</u>	<u>216,187</u>	<u>221,262</u>
CURRENT ASSETS					
Stock	9	300	-	300	200
Debtors	10	5,035	-	5,035	3,760
Cash at bank and in hand		80,232	4,000	84,232	50,123
Total current assets		<u>85,567</u>	<u>4,000</u>	<u>89,567</u>	<u>54,083</u>
LIABILITIES					
Creditors:	11	1,686	-	1,686	660
Amounts falling due within one year					
NET CURRENT ASSETS		<u>83,881</u>	<u>4,000</u>	<u>87,881</u>	<u>53,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>300,068</u>	<u>4,000</u>	<u>304,068</u>	<u>274,685</u>
TOTAL NET ASSETS		<u><u>300,068</u></u>	<u><u>4,000</u></u>	<u><u>304,068</u></u>	<u><u>274,685</u></u>
THE FUNDS OF THE CHARITY					
FUNDS					
Restricted funds	12	-	4,000	4,000	-
Unrestricted funds					
General funds		<u>300,068</u>	<u>-</u>	<u>300,068</u>	<u>274,685</u>
Total charity funds				<u><u>304,068</u></u>	<u><u>274,685</u></u>

These financial statements were approved by the trustees and authorised for issue on 16 December 2024, and are signed on behalf of the board by:



Nadia Murrell

Trustee

The notes on pages 8 to 13 form part of these accounts

RAOS MUSICAL THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2024

1. Accounting Policies

General information

RAOS Musical Theatre Company is a charitable incorporated organization (CIO) registered with the Charity Commission in England & Wales. The office address is Ripon Arts Hub, Allhallowgate, Ripon HG4 1LQ.

The CIO was formed on 6 June 2022

1.1 Accounting convention

These financial statements have been prepared in accordance with the charity's constitution, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

1.4 Fund accounting

Unrestricted funds are funds that can be used in accordance with the objectives of the charity at the discretion of the trustees.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

For donations to be recognised the charity will have been notified of the amounts. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

RAOS MUSICAL THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

Income from government and other grants, whether 'capital grants or revenue grants', are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred. Where a grant is received for a specific purpose, it is included in restricted income and any unexpended portion carried forward as a restricted fund.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. All expenditure was incurred in carrying out the charitable activity of the charity, including the costs of operating.

The charity is not registered for VAT and therefore all expenditure is recorded inclusive of VAT.

There were no employees during the year.

1.7 Taxation

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for VAT.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	Not depreciated
Furniture and equipment	20% per annum

Depreciation is not provided on freehold land and buildings as they are maintained to a high standard and have such a long expected useful life that any depreciation charge is not considered material.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

RAOS MUSICAL THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2 DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donation from Ripon Amateur Operatic Society	-	-	-	275,121
Other donations	100	-	100	3,322
Grants (see note 12)	-	4,000	4,000	-
Gift aid	500	-	500	500
	<u>600</u>	<u>4,000</u>	<u>4600</u>	<u>278,943</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Performance income	60,480	42,511
Subscriptions	4,727	3,927
Merchandise	2,716	30
Hall Income	25,121	20,320
Other	618	375
	<u>93,662</u>	<u>67,163</u>

4 OTHER INCOME

	2024 £	2023 £
Theatre tax relief claim	<u>10,449</u>	<u>-</u>

5 CHARITABLE ACTIVITIES COSTS

	2024 £	2023 £
Production costs	47,471	37,365
Bar purchases	6,978	-
Ticket fees	430	-
	<u>54,879</u>	<u>37,365</u>

6 TRUSTEES' EXPENSES

No trustee received remuneration for their services during the year (2023, NIL)

One trustee was reimbursed expenses of £32 for costumes (2023, £1336 for bar stock and £24 for hoodies).

RAOS MUSICAL THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7 SUPPORT AND GOVERNANCE COSTS

	Support costs	Governance costs	Total 2024	Support costs	Governance costs	Total 2023
	£	£	£	£	£	£
Premises costs	2,687	-	2,687	3,955	-	3,955
Insurance	3,500	-	3,500	1,637	-	1,637
Utilities	6,229	-	6,229	13,699	-	13,699
Telephone	509	-	509	591	-	591
Marketing	2,467	-	2,467	2,911	-	2,911
Merchandise	-	-	-	493	-	493
Loss on asset disposal	-	-	-	315	-	315
Depreciation	5,075	-	5,075	4,966	-	4,966
Donations	-	-	-	500	-	500
Professional fees	-	294	294	-	2,151	2,151
Accountancy	1,620	660	2,280	-	660	660
Subscriptions	245	-	245	690	-	690
Website	504	-	504	1,255	-	1,255
Sundry	1,279	-	1,279	271	-	271
	<u>24,115</u>	<u>954</u>	<u>25,069</u>	<u>31,283</u>	<u>2,811</u>	<u>34,094</u>

8 TANGIBLE FIXED ASSETS

	Freehold land and buildings	Furniture and equipment	Total
COST	£	£	£
At 1 September 2023			
and at 31 August 2024	<u>201,582</u>	<u>23,968</u>	<u>225,550</u>
DEPRECIATION			
At 1 September 2023	-	4,288	4,288
Charge for year	-	5,075	5,075
At 31 August 2024	<u>-</u>	<u>9,363</u>	<u>9,363</u>
NET BOOK VALUE			
At 31 August 2023	<u>201,582</u>	<u>19,680</u>	<u>221,262</u>
At 31 August 2024	<u>201,582</u>	<u>14,605</u>	<u>216,187</u>

RAOS MUSICAL THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9 STOCK	2024 £	2023 £
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Bar stock	300	200
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10 DEBTORS	2024 £	2023 £
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Trade debtors	250	-
Prepayments	3,785	995
Gift aid receivable	1,000	2,765
	5,035	3,760

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
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Deferred income	1026	-
Accruals	660	660
	1686	660

12 MOVEMENT IN FUNDS	At 01/09/2023 £	Incoming resources £	Resources expended £	At 31/08/2024 £
-				
Unrestricted funds				
General fund	274,685	105,331	79,948	300,068
Restricted funds				
K Hargreaves Trust	-	1,000	-	1,000
Two Ridings Community Foundation	-	3,000	-	3,000
	-	4,000	-	4,000
Total funds	274,685	109,331	79,948	304,068

Both restricted funds are restricted to supporting better backstage access for disabled performers and improve changing and toilet facilities

For the period ended 31/08/23

	Incoming resources £	Resources expended £	At 31/08/2023 £
Unrestricted funds			
General fund	346,144	71,459	274,685

RAOS MUSICAL THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13 RELATED PARTY DISCLOSURES

Michelle Freeman, a trustee, was paid £2,116 (2023, £195) for cleaning services