

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2024
for
Chesterfield Operatic Society

Hadfields Chartered Certified Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Chesterfield Operatic Society

Contents of the Financial Statements
for the Year Ended 30 September 2024

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

Chesterfield Operatic Society
Report of the Trustees
for the Year Ended 30 September 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance, improve, develop and maintain public education in, and appreciation of, the dramatic and operatic arts in Chesterfield and the surrounding area, by any means the trustees see fit, including through the presentation of public events and the performance of shows.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE032564 (Not specified/Other)

Registered Charity number

1203451

Registered office

5A Abercrombie Street
Chesterfield
Derbyshire
S41 7LW

Trustees

J D Melloy Chair (resigned 13.12.2023)

G R J Kenning

A J Ashall

K S Brennan

P M Hindle

J C Bennett (appointed 13.12.2023)

Independent Examiner

Hadfields Chartered Certified Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Approved by order of the board of trustees on 12 December 2024 and signed on its behalf by:

P M Hindle - Trustee

Independent Examiner's Report to the Trustees of
Chesterfield Operatic Society

Independent examiner's report to the trustees of Chesterfield Operatic Society ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Clare Farmer
The Association of Chartered Certified Accountants

Hadfields Chartered Certified Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

12 December 2024

Chesterfield Operatic Society

Statement of Financial Activities
for the Year Ended 30 September 2024

		2024	2023
		Unrestricted	Total
	Notes	fund	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,096	1,653
Other trading activities	2	(2,403)	8,205
Investment income	3	3,868	4,376
Total		3,561	14,234
EXPENDITURE ON			
Raising funds	4	9,360	8,747
Other		1,623	489
Total		10,983	9,236
NET INCOME/(EXPENDITURE)		(7,422)	4,998
RECONCILIATION OF FUNDS			
Total funds brought forward		96,178	91,180
TOTAL FUNDS CARRIED FORWARD		88,756	96,178

The notes form part of these financial statements

Chesterfield Operatic Society

Balance Sheet
30 September 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	8	10,058	10,185
CURRENT ASSETS			
Stocks	9	400	761
Cash at bank and in hand		78,533	85,448
		78,933	86,209
CREDITORS			
Amounts falling due within one year	10	(235)	(216)
NET CURRENT ASSETS		78,698	85,993
TOTAL ASSETS LESS CURRENT LIABILITIES		88,756	96,178
NET ASSETS		88,756	96,178
FUNDS	11		
Unrestricted funds		88,756	96,178
TOTAL FUNDS		88,756	96,178

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Chesterfield Operatic Society

Balance Sheet - continued
30 September 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2024 and were signed on its behalf by:

K S Brennan - Trustee

P M Hindle - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Chesterfield Operatic Society

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Bar sales	2,956	130
Net surplus (deficit) on shows	(5,359)	8,051
Clothing sales	-	24
	<u>(2,403)</u>	<u>8,205</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Room hire	2,817	4,167
Deposit account interest	1,051	209
	<u>3,868</u>	<u>4,376</u>

4. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Repairs and maintenance	1,313	1,473

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	127	150

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,653
Other trading activities	8,205
Investment income	4,376
Total	<u>14,234</u>
EXPENDITURE ON	
Raising funds	8,747
Other	489
Total	<u>9,236</u>
NET INCOME	4,998
RECONCILIATION OF FUNDS	
Total funds brought forward	91,180
TOTAL FUNDS CARRIED FORWARD	<u><u>96,178</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2023 and 30 September 2024	<u>9,337</u>	<u>13,572</u>	<u>22,909</u>
DEPRECIATION			
At 1 October 2023	-	12,724	12,724
Charge for year	-	127	127
At 30 September 2024	<u>-</u>	<u>12,851</u>	<u>12,851</u>
NET BOOK VALUE			
At 30 September 2024	<u>9,337</u>	<u>721</u>	<u>10,058</u>
At 30 September 2023	<u>9,337</u>	<u>848</u>	<u>10,185</u>

Chesterfield Operatic Society

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

9. STOCKS

	2024	2023
	£	£
Stocks	400	761
	<u><u>400</u></u>	<u><u>761</u></u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	235	216
	<u><u>235</u></u>	<u><u>216</u></u>

11. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	96,178	(7,422)	88,756
	<u>96,178</u>	<u>(7,422)</u>	<u>88,756</u>
TOTAL FUNDS	96,178	(7,422)	88,756
	<u><u>96,178</u></u>	<u><u>(7,422)</u></u>	<u><u>88,756</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,561	(10,983)	(7,422)
	<u>3,561</u>	<u>(10,983)</u>	<u>(7,422)</u>
TOTAL FUNDS	3,561	(10,983)	(7,422)
	<u><u>3,561</u></u>	<u><u>(10,983)</u></u>	<u><u>(7,422)</u></u>

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	91,180	4,998	96,178
	<u>91,180</u>	<u>4,998</u>	<u>96,178</u>
TOTAL FUNDS	91,180	4,998	96,178
	<u><u>91,180</u></u>	<u><u>4,998</u></u>	<u><u>96,178</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,234	(9,236)	4,998
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>14,234</u>	<u>(9,236)</u>	<u>4,998</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	91,180	(2,424)	88,756
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>91,180</u>	<u>(2,424)</u>	<u>88,756</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,795	(20,219)	(2,424)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>17,795</u>	<u>(20,219)</u>	<u>(2,424)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

Chesterfield Operatic Society

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30	-
Members subscriptions	2,066	1,653
	<hr/> 2,096	<hr/> 1,653
Other trading activities		
Bar sales	2,956	130
Net surplus (deficit) on shows	(5,359)	8,051
Clothing sales	-	24
	<hr/> (2,403)	<hr/> 8,205
Investment income		
Room hire	2,817	4,167
Deposit account interest	1,051	209
	<hr/> 3,868	<hr/> 4,376
Total incoming resources	<hr/> 3,561	<hr/> 14,234
EXPENDITURE		
Raising donations and legacies		
Rates and water	487	528
Insurance	2,367	2,989
Light and heat	2,065	2,521
Sundry expenses	266	370
Donations, gifts, flowers etc	123	41
Comedy night	(100)	-
Solstice concert	75	-
Relaxation evening	(30)	-
	<hr/> 5,253	<hr/> 6,449
Other trading activities		
Purchases, adjusted for stock movements	2,428	257
NODA awards and subscriptions	239	418
Fixtures and fittings	127	150
	<hr/> 2,794	<hr/> 825
Investment management costs		
Repairs and maintenance	1,313	1,473

This page does not form part of the statutory financial statements

Chesterfield Operatic Society

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	2024 £	2023 £
Support costs		
Management		
Advertising	114	-
Finance		
Bank charges	24	-
Information technology		
Computer costs	286	273
Governance costs		
Independent examiners fees	1,199	216
Total resources expended	10,983	9,236
Net (expenditure)/income	(7,422)	4,998

This page does not form part of the statutory financial statements