

ACCOUNTS AND TRUSTEES REPORT
Financial Year Ended 31 December 2022

Contents	Page
Legal And Administrative Information	1
Trustees' Report	2-3
Statement Of Financial Activities	4
General Income And Expenditure Account	5
Balance Sheet As At 31 December 2022	6
Notes To The Accounts	7-10
Independent Examiners Report	11

LEGAL AND ADMINISTRATIVE INFORMATION

Financial Year Ended 31 December 2022

The Nottingham Operatic Society is a registered charity governed by a set of rules adopted in 1958.

Principal address (at present)

c/o Mr Simon Theobald
130 Hillside Road
Bramcote, Nottingham NG9 3BD

Trustees

During the financial year ending 31 December 2022, the following were Trustees of the Society, and formed its General Committee:

Mrs Caroline Harper, (Chair)
Mr Simon Theobald, (Honorary Treasurer)
Mr Andrew Dennis, (Honorary Business Manager)
Miss Rosanna Posi, (Honorary Secretary)
Mrs Amanda Dixon-Smith
Mr Frank Nicholson
Mr Nick Smith
Mr Dan Armstrong
Mrs Janet Wootton
Mr Richard Kish

The Trustees are elected from the body of members annually, and are responsible for the management of the Society. They receive no remuneration for their role as Trustees. The charity has no employees. The Trustees report is on page 2.

Objects

To cultivate the Dramatic and Operatic Arts and improve and educate the public taste in those Arts and to raise funds to be devoted to charitable purpose.

Bankers

HSBC
104 Front Street, Arnold, Nottingham, NG5 7EG

Independent Examiners

Rogers Spencer, Chartered Accountants, Newstead House
Pelham Road, Nottingham, NG5 1AP

NODA

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

Making Music

The Society is affiliated to Making Music.
8 Holyrood Street, London, SE1 2EL

PAGE 1

TRUSTEES REPORT

The Trustees present their annual report and the **unaudited** financial statements for the year ended 31 December 2022.

Objects and Public Benefit Reporting

The Trustees of the Nottingham Operatic Society have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the Charity has undertaken this year.

Objectives and Activities

To provide and encourage advancement in the education and entertainment of members of the general public by giving a wide range of theatrical performances and concerts in the Nottingham area. These include music, singing, dancing and drama.

To provide a wide range of Shows, including from time to time those rarely performed

To keep costs to the general public as low as possible and to grant concessions to those in receipt of benefits, out of work, students, children and the aged.

To offer opportunities to a wide range of people both amateur and professional to involve themselves artistically and recreationally in nurturing and improving their performing abilities on stage, back stage and in supportive activities.

To involve children in performances, wherever required.

Wherever possible, on a yearly basis, to make monetary donations to local or national charities or by giving performances to support them.

To devote all monies received, after payment of the above items, to ensure quality performances, also ensuring that no payment is made to any Trustee of the Society.

Results

The DRAFT results of the Society are detailed on pages 4 to 6 and also in the notes to the accounts on pages 7 to 10.

Review of the year

After the enforced break of over two years, the Society was able to bring its long awaited production of 'The Hunchback of Notre Dame' to the Theatre Royal in October. Although Covid had robbed us of the opportunity of the English premiere, the delay brought the benefit of an extended rehearsal period, a superb ensemble and well prepared principals and narrators. The critical and audience reaction was one of the best the Society has had. We sold almost 4,000 seats for Hunchback, taking £101,572 (2019 - £154,300). Additional income mainly from programmes, subscriptions and wig hire totalled £10,256 (2019 - £9,200). Our total income including donations and interest received was £135,939 (2019 - £171,150).

The Trustees are grateful to the whole Production team, led by Andrew and Morven for maintaining the high quality of enjoyable rehearsals over such a sustained period. Everyone working backstage, from Stage Management, Wardrobe, Props, Lighting, Makeup provided the best technical support to make this complex show run so smoothly.

In 2021, the Trustees noted that the musical development led by Morven and David was a great success, and this certainly was evident with the amazing sound produced by the Narrators, Choir, and Ensemble, as well as our leads. The 'Hunchback' Company has been one of the best ensembles the Society has seen, and we are so pleased that almost everyone is returning for 2023 (and beyond). Perhaps 'someday' Hunchback will return?

We were also pleased to showcase the Society's musical strengths with one of the busiest charity fundraising carol singing seasons we have had. Thanks to support from local businesses and the public around Nottingham, we raised well over £2,000 for charity. The Society will add to that to make a total donation to charity of £3,000. Thanks again to David and Morven for their superb musical coaching.

Our annual expenditure was £149,968 (2019 - £144,616), and £14,546 has also been paid towards the cost of our next two shows.

The next production 'Chitty Chitty Bang Bang' is budgeted to cost in excess of £130,000. The increased expenditure is primarily driven from specific scenery, props and costumes needed for this show. Secondly, there will be continued impacts from both Covid and from ongoing inflation on our production and rehearsal costs. The Committee is always looking at ways to increase income or reduce costs, without reducing quality. This includes joint working with other societies, fundraising & sponsorship packages, together with a plan to claim Theatre Tax Relief.

Impact of Covid 19 on our charitable activities

The Trustees have continued to meet virtually and in person during 2022 to review risks and plan for the next three years of shows and fundraising. The Trustees have also completed a more thorough review of the Society's Risk Register, and will develop detailed mitigation plans for those high risks throughout 2023. Our key risks are:

- * Not getting access to the most popular / new show releases
- * Increasing costs resulting in losses and declining reserves
- * Restrictions from the Council impact the Theatre Royal
- * Not recruiting / developing vocal talent
- * Failure to implement safe working procedures

We held virtual meetings, group sessions and webinars and have technology in place to support this in 2023-24.

Policies

Reserves

The Society has adopted the following reserves policy. The trustees will aim to ensure that, at all times, the level of reserves is appropriate to the level of the Charity's activities. The trustees (Hon Business Manager and Hon.Treasurer) will complete an annual review of the nature of the income and expenditure streams, and the nature of the reserves in order to decide on the level of reserves required for the charity to be managed efficiently. Reserves will be held in interest-bearing accounts, mindful of current FSCS limits.

Further reserves can be achieved through fundraising, one off grants (including Theatre Tax Relief) and donations.

Trustees

The Trustees are elected from the body of members annually, and are responsible for the management of the Society. The Trustees meet once a month to discuss and manage the Society's affairs.

As laid down by the rules of the Society all members are circulated, prior to the AGM, with a list of the current Trustees and those retiring, with requests for the nomination of any member for appointment as a Trustee for the ensuing year.

The ten Trustees are elected at each AGM by the members of the Society. From these, and by these, the Honorary posts of Secretary, Business Manager and Treasurer are appointed for the following year.

The Trustees have the power to co-opt members, should there be a shortfall in the number of elected members. Members with special skills can also be given special tasks by the Trustees.

The Trustees meet monthly or more frequently when required to carry out the management of the Society's affairs, keep abreast with the latest legal requirements and ensure that up to date information is communicated to the members.

None of the Trustees receives remuneration or other benefits from work done on behalf of the Society.

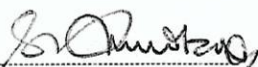
Risk Review

The Trustees have carried out an annual review of the strategic and operational risks to which the Society is exposed, and appropriate controls have been established to mitigate those risks. This includes an annual review of governance based on the framework provided by the Charities Commission.

Donations

The amount of donations made by the Society, and which organisations are to receive them, are selected each year by the General Committee.

The Trustees report was approved by the trustees and signed for on their behalf by :



S Theobald (Honorary Treasurer)

Trustee

27 October 2023

Date

STATEMENT OF FINANCIAL ACTIVITIES
Financial Year Ended 31 December 2022

	Notes	Unrestricted £	Restricted £	2022 £	2021 £
Income:					
Donations		20,758	-	20,758	74
Investment income	9	897	-	897	1,599
Income from charitable activities					
Annual production	2	106,291	-	106,291	-
Income from social activities	5	435	-	435	-
Stage Fees & Membership Subscriptions		4,640	-	4,640	2,174
Wig hire income		2,818	-	2,818	1,464
Refunds		100	-	100.00	-
Total income		135,939	-	135,939	5,312
Expenditure:					
Costs of charitable activities					
Grants and donations payable		-	-	-	-
Annual production costs	3	139,731	-	139,731	13,799
Costs of social activities	6	400	-	400	-
Support costs	7	6,039	-	6,039	3,526
Wig Hire costs		1,142	-	1,142	676
Depreciation		196	-	196	3,331
Governance costs	4	2,460	-	2,460	2,580
Total expenditure		149,968	0	149,968	23,912
Movement in total funds for the year		-14,029	0	-14,029	-18,600
Reconciliation of funds					
Total funds brought forward		201,423	0	201,423	220,024
Total funds carried forward		187,394	0	187,394	201,423

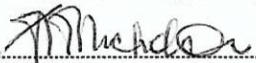
GENERAL INCOME & EXPENDITURE ACCOUNT
Financial Year Ended 31 December 2022

	Notes	2022 £	2021 £
Income			
Patrons Donations		18	25
Other Donations	1	2,001	49
Unclaimed creditor written off		18,739	
Membership Subscriptions		4,640	2,174
Interest Received	9	897	1,599
Income from Social Activities	5	435	0
Wig hire income		2,818	1,464
Refunds		100	
Profit on Production	3	0	0
		29,648	5,312
Expenditure			
Insurance		1,843	1,843
NODA/Making Music		307	161
Website and digital subscriptions		810	
Bank Charges		122	
Accountant's Fees		2,460	2,580
Donations to Charities / Gifts		-	0
Sundries		857	1,522
DVD costs		2,101	
Wig hire costs		1,142	676
Depreciation		196	3,331
Cost of Social Activities	6	400	-
Loss on Production	3	33,440	13,799
		43,677	23,912
Surplus/Deficit For The Year (Movement In Funds)		-14,029	-18,600

BALANCE SHEET AS AT 31 December 2022
Financial Year Ended 31 December 2022

	Notes	2022 £	2021 £
Fixed Assets			
Keyboard / Wig stocks	10	163	359
Current Assets			
Debtors	11	14,348	4,085
Investments (Short Term Deposits)	13	93,562	150,970
Cash & Bank		166,515	90,943
		<u>274,425</u>	<u>245,998</u>
Current Liabilities			
Creditors	12	87,194	44,934
		<u>87,194</u>	<u>44,934</u>
Net Current Assets		<u>187,231</u>	<u>201,064</u>
Net Assets		<u>187,394</u>	<u>201,423</u>
Reserves			
Restricted Funds	15	-	-
Unrestricted Funds		187,394	201,423
	16	<u>187,394</u>	<u>201,423</u>

These accounts are approved by the trustees and signed for on their behalf by :


 F Nicholson
 Trustee

27/10/2023
 Date


 S Theobald (Honorary Treasurer)
 Trustee

27/10/2023
 Date

NOTES TO THE ACCOUNTS

Accounting Policies

Charity information

The Nottingham Operatic Society is a charity registered with the Charity Commission on 3 October 1968.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming resources

Income from theatre ticket sales is included in incoming resources in the period in which the relevant show takes place.

Resources expended

Expenditure is included on an accruals basis, under headings that aggregate all costs relating to the category.

Fixed assets

Fixed assets are capitalised where they can be used for more than one year and have a cost of at least £250. These items are depreciated using the straight line method, and an economic life of 5 years.

NOTE 1

Other donations

Fundraising

2022	2021
£	£
2,001	49
<u>2,001</u>	<u>49</u>

NOTE 2

Annual production

Box Office Sales

Programme Sales

Advertisements

T Shirts

Jazz Boots

DVDs (see deferred income)

£	£
101,572	-
2,798	-
20	-
1,970	-
0	-
-69	-
<u>106,291</u>	<u>-</u>

NOTES TO THE ACCOUNTS

	2022	2021
	£	£
NOTE 3		
Annual production costs		
Fees & Honoraria (Incl Producer & Lighting design)	5,850	-
Orchestra & MD	10,394	5,530
Adverts & Photography	5,839	1,860
Scenery & Props	19,384	-
Costumes, Wigs & Make Up	6,211	800
Stage Expenses	64,952	827
Royalties	17,096	-
Room Hire	6,562	1786
Workshop rental	-	2,573
Scores	2,158	422
Show Insurance	302	-
T Shirts	982	-
	<u>139,731</u>	<u>13,799</u>
Surplus / Deficit On Productions	<u>(33,440)</u>	<u>(13,799)</u>
NOTE 4		
Governance costs		
Accountancy - Independent Examination Fees	<u>2,460</u>	<u>2,580</u>
NOTE 5		
Income from Social Activities		
Summer Ball	-	-
After Show Party	<u>435</u>	<u>-</u>
Social	<u>435</u>	<u>-</u>
NOTE 6		
Costs of social activities		
Hotel / Room Hire and costs of meals	-	-
Ball decorations	-	-
After Show Party	<u>400</u>	<u>-</u>
	<u>400</u>	<u>-</u>
NOTE 7		
Support costs		
Insurance	1,843	1,843
NODA & Making Music fees	307	161
Archival recording / DVDs	2101	-
Website and digital subscriptions	810	590
Bank Charges	122	-
Sundries	857	932
	<u>6,039</u>	<u>3,526</u>
NOTE 8		
Profit / Loss On Social Activities	<u>35</u>	<u>-</u>

NOTES TO THE ACCOUNTS

NOTE 9

Interest from short term deposits

Virgin Money Charity Deposit
Mansfield BS Community Deposit
Shawbrook Bank / CAF Online

2022	2021
£	£
6	5
595	754
296	840
897	1,599

NOTE 10

Fixed Assets

Cost brought forward
Additions
Disposal

20,550	20,550
0	0
0	0
20,550	20,550

Depreciation brought forward
Depreciation charge
Depreciation On Disposal

20,190	16,859
196	3,331
0	0
20,387	20,190

Net Book Value

163	359
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NOTE 11

Debtors

Outstanding production income
Outstanding wig hire income
Outstanding income from social activities

451	-
61	-
260	
772	

Prepayments

Deposits (Theatre, Show, Fees & Scenery Licenses)
Advertising
Website and digital subscriptions
Deferred income

8,308	3,500
4,483	219
732	366
53	
14,348	4,085

NOTE 12

Creditors (accruals)

Trade Creditors (upresented cheques)
Theatre Royal staging costs (NCC late invoice)
Royalties (2017 production)
Accountancy
NODA
Deferred Income

-	-
60,790	18,740
22,691	22,691
2,310	2,160
230	0
1,173	1,344
87,194	44,934

NOTE 13

Investments (short term deposits)

Virgin Money Charity Deposit
Mansfield BS Community Deposit
CAF online / Shawcross Bank

8,562	470
85,000	85,000
-	65,500
93,562	150,970

PAGE 9

NOTES TO THE ACCOUNTS

	2022	2021
	£	£
NOTE 14		
Reserves		
Opening Reserves	201,423	220,024
Net movement in funds	-14,029	-18,601
Closing Reserves	<u>187,394</u>	<u>201,423</u>

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
NOTE 15				
Restricted Funds				
Bequest	-	-	-	-

	Tangible Fixed Assets	Net current assets/ liabilities	Carried Forward
	£	£	£
NOTE 16			
Analysis of net assets between funds			
Unrestricted	163	187,231	187,394
Restricted	-	-	-
	<u>163</u>	<u>187,231</u>	<u>187,394</u>

NOTE 17

Other Information

Trustee Emoluments

No remuneration was paid to the Trustees (2021: £nil). Expenses of £6,376 were reimbursed to 4 trustees (31/12/2021: £3,126) during the year. These are payments to suppliers where only credit or debit card can be used. It is becoming more difficult to use a cheque payment for suppliers, and the HSBC charity bank account does not have a debit card to facilitate payments. During the year trustees indemnity insurance totalled £221.

Staff Costs

The Society has no employees (31/12/2021: £nil) and therefore has no staff costs.

Control

Ultimate control of the Society lies with the Trustees who are responsible for the Society's affairs.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NOTTINGHAM OPERATIC SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022, which are set out on pages 4 to 11.

Responsibilities and basis of report

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').

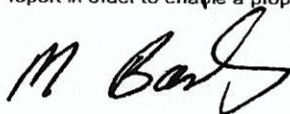
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those record; or
- 3 the accounts do 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.



Melvin Bailey FCCA,DChA
Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 27/10/23