

**HENLEY AMATEUR OPERATIC &
DRAMATIC SOCIETY**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

HENLEY AMATEUR OPERATIC & DRAMATIC SOCIETY

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FOR THE YEAR ENDED 31 MAY 2023

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HENLEY AMATEUR OPERATIC & DRAMATIC SOCIETY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

GENERAL INFORMATION

HOLDING TRUSTEES:	Mrs N C Diamond J C Luker W Willis (Deceased August 2023) A Taylor	
PRESIDENT:	Simon Williams	
MANAGEMENT COMMITTEE: (TRUSTEES OF THE CHARITY)	Jake T. Willett Julie Huntington Mrs J E Smith Samantha Riley Bryan Villars FCA Harriet Jamieson Ann Jenkin Alex Staunton Hugh Legh	Chair Vice-Chair Secretary Membership secretary Treasurer (Appointed November 2022) (Appointed November 2022)
INDEPENDENT EXAMINER:	N M Smith, ACA, CTA Villars Hayward LLP Chartered Accountants, Registered Auditors and Chartered Tax Advisers Boston House Henley-on-Thames RG9 1DY	
REGISTERED CHARITY NO:	259404	
PRINCIPAL OFFICE:	c/o Mrs J E Smith 13 Singers Close Henley-on-Thames RG9 1HD	
BANKERS:	Barclays Bank plc Hart Street Henley-on-Thames RG9 2AX CCLA Investment Management Limited COIF Charity Funds 85 Queen Victoria Street London EC4V 4ET	

HENLEY AMATEUR OPERATIC & DRAMATIC SOCIETY

ANNUAL REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MAY 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 May 2023.

Reference and Administration Information

This information is provided on page 1.

Structure, Governance and Management

Governing Document

The society is a registered charity. The charity's initial trust document was amended on the 13 September 1995, and this sets out the objectives, constitution, membership, subscriptions, election, management and productions procedures. A new updated Constitution was approved at an EGM called for that purpose on 23 May 2011.

Methods of Recruiting and Appointing New Trustees

Under the governing amended trust document, the section relating to the Trustees determines that –

- (i) up to four Holding Trustees shall be appointed by the Chairman and Committee presently in office;
- (ii) the Trustees of the Charity (the Management Committee) shall be appointed annually by the Members of the Society at the Annual General Meeting, and the maximum number including Officers shall not exceed 14.

Risk Management

Major risks to which the charity is exposed have been identified. The Trustees regularly assess production budget controls and the financial risks associated with any major expenditure for refurbishment and repair of property.

Objects and Activities for the Public Benefit

The objects of the Society are:

- (a) to further the Operatic and Dramatic Arts, and
- (b) to assist, by making donations, such charitable institutions as the Society shall from time to time decide.

The society seeks to fulfil its objectives by staging a variety of shows in which many amateurs and volunteers are involved, thus encouraging a variety of people into acting. The society also undertakes fundraising ventures both to support the productions undertaken and to obtain money to pass to miscellaneous charitable causes. The members at the AGM determine the charitable causes and the amounts to be donated.

The activities and management of the affairs and property of the Society by the Trustees shall be reviewed annually by the committee and a report submitted to the Members of the Society at the Annual General Meeting.

Section 4 of the Charities Act 2011/2006 requires the charity trustees to comply with their duty to have due regard to the public benefit guidance published by the Charity Commission in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives and in planning future activities.

Membership of the Society is open to all members of the community with reduced subscriptions for students and retired members; auditions are open to all and larger productions are normally staged at the Kenton Theatre, Henley-on-Thames, with tickets available to all from the theatre box office. Other Society activities and smaller productions take place in the HAODS studio adjoining the Kenton Theatre.

HENLEY AMATEUR OPERATIC & DRAMATIC SOCIETY

ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Achievements and Performance

Activities have been getting further back to normal this year after the interruptions caused by the Covid lockdown and the society have staged two performances in the Kenton Theatre, both of which were well received by the audiences, but due to the large increases in expenses beyond budgeted expectations incurred unwelcome losses. Two productions were also staged in the Studio which earned a net £182 between them, and a dinner theatre production of Blackadder should have been profitable but due to the heavy cost of the catering only made £260 plus some bar profits.

Financial Review

In addition to a net loss on productions as mentioned above amounting to £9,300 increased costs of electricity etc. incurred in running the studio together with the need for renewal of the gas boiler during this financial year amounted to about £9,200. This meant that after members subscriptions and a small amount of fund-raising the overall result for the year was a loss of just under £17,000. This has put a large hole in the Society's reserves and means that fund raising is now essential to provide the cash to enable it to continue putting on productions much beyond the end of this financial year.

Plans for the Future

Due to the vastly increased costs of putting on productions in the Kenton Theatre, together with non-availability at present of the rights to stage the desired future productions, it has been agreed that for the time being the society will concentrate on Studio productions. During October 2023 "Death and the Maiden" is being staged in the studio and another dinner theatre is planned for early in 2024. It is the intention to run another production in the Kenton Theatre in November 2024, if finances at that time permit this.

It was also found that, with the increased cost of running the studio, the agreed rents charged had been subsidising tenants for some time, and the decision was taken by the Trustees to increase rents to a more economical level from 1 September 2023 to allow lettings to continue on a more realistic basis.

Statement of Trustees' Responsibilities

The Trustees are required by the Charities Act 2011 to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- i) to select suitable accounting policies and then apply them consistently;
- ii) make judgements and estimates that are reasonable and prudent;
- iii) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HENLEY AMATEUR OPERATIC & DRAMATIC SOCIETY

ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Reserves Policy

It is the policy of the charity where possible to maintain unrestricted funds at a level which allows advance expenditure for each production prior to the receipt of ticket sales and the day-to-day administration costs and charitable donations which may from time to time be agreed by the Trustees.

Independent Examiner

The Trustees intend to ask the existing independent examiner to undertake the independent examination of the Charity in the following year.

On behalf of the Board of Trustees:

Signed:
(Holding Trustee)

Signed:
B R Villars FCA (Treasurer)

Date: 2023

HENLEY AMATEUR OPERATIC & DRAMATIC SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HENLEY AMATEUR OPERATIC & DRAMATIC SOCIETY

I report on the financial statements of the Trust for the year ended 31 May 2023 which are set out on pages six to thirteen.

Respective Responsibilities of Trustees and Examiners

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N M Smith ACA CTA
Villars Hayward LLP
Chartered Accountants,
Registered Auditors and
Chartered Tax Advisers
Boston House
Henley-on-Thames
RG9 1DY

Nicholas Smith BFP, ACA, CTA

Date: *14 November 2023*

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MAY 2023

Unrestricted Funds

	<u>Notes</u>	<u>General Fund</u> £	<u>Studio Fund</u> £	<u>Total Funds 2023</u> £	<u>Total Funds 2022</u> £
Income and endowments from:					
Donations and subscriptions	4	2,094	-	2,094	1,964
Charitable activities	7	31,715	-	31,715	23,446
Other trading activities					
Fund Raising & Social Events	5	4,634	-	4,634	2,551
Studio	6	6,896	-	6,896	4,951
Investments	8	440	-	440	38
Total		<u>45,779</u>	<u>-</u>	<u>45,779</u>	<u>32,950</u>
Expenditure on:					
Raising funds					
Fund Raising & Social Events	5	2,213	-	2,213	1,041
Studio	6	13,220	2,892	16,112	11,824
Charitable Activities:					
Theatrical Productions	7	41,042	-	41,042	27,017
Administrative expenses	9	3,398	-	3,398	3,165
Total		<u>(59,873)</u>	<u>(2,892)</u>	<u>(62,765)</u>	<u>(43,047)</u>
Net (expenditure)/income		(14,094)	(2,892)	(16,986)	(10,097)
Transfers between funds		(2,892)	2,892	-	-
Net Movement in funds		<u>(16,986)</u>	<u>-</u>	<u>(16,986)</u>	<u>(10,097)</u>
Reconciliation of Funds					
Total funds brought forward		25,965	127,829	153,794	163,891
Total funds carried forward		<u>8,979</u>	<u>127,829</u>	<u>136,808</u>	<u>153,794</u>
		=====	=====	=====	=====

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

BALANCE SHEET

- as at -

31 MAY 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>Fixed assets</u>			
Leasehold Land & Buildings	10	116,919	119,811
Studio Equipment	10	2,019	2,692
Total Fixed assets		<u>118,938</u>	<u>122,503</u>
<u>Current assets</u>			
Debtors		13,866	2,993
Prepayments - Future Productions		1,166	990
Prepayments - Others		910	250
Cash at Bank and In Hand		10,944	29,367
Total Current assets		<u>26,886</u>	<u>33,600</u>
<u>Liabilities</u>			
Creditors: Amounts falling due within one year			
Creditors and accruals	11	(9,016)	(2,309)
Net Current assets		<u>17,870</u>	<u>31,291</u>
Total net assets		<u>136,808</u>	<u>153,794</u>
Funds of the charity:			
<u>UNRESTRICTED FUNDS</u>			
General Fund	13	8,979	25,965
Studio Fund	13	127,829	127,829
Total charity funds		<u>136,808</u>	<u>153,794</u>

Approved by the Board of Trustees on

2023 and signed on its behalf by

Signed: (Holding Trustee)

Signed: (Treasurer)

B R Villars FCA

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with 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)-(Charities SORP (FRS 102)).

Henley Amateur Operatic and Dramatic Society meets the definition of a public benefit entity under FRS 102.

(b) Fund Accounting

Unrestricted funds

- The general fund is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- The Designated Studio Fund is an unrestricted fund originally created by the trustees from donations for the construction of the building and since augmented by transfers from the General Fund.

(c) Income Recognition Policies

Items of income are recognised and included in the Statement of Financial Activities when all the following criteria are met:

- The Charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the Charity;
- There is sufficient certainty that the receipt of the income is considered probable, and
- The amount can be measured reliably.

Income tax recoverable on interest received is recognised on the date the income is received.

(d) Incoming Resources

All incoming resources other than subscriptions are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of subscriptions and donations. Subscription income is credited to the statement of financial activities in the period when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are included in the statement of financial activities when receivable.
- Investment income is credited to income when receivable.
- Incoming resources from charitable activities are accounted for in the period when the production takes place. Income is deferred when admission fees are received in advance of the performances to which they relate.

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

(e) Resources expended

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 recognised on an accruals basis and includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising.
- Charitable activities include the expenditure incurred in mounting theatrical productions during the year and amounts donated to other charities as agreed by members at the AGM.

(f) Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions are not capitalised. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold land	-	Nil
Studio building	-	over 50 years
Studio equipment	-	25% on the reducing balance

No depreciation is deemed necessary by the trustees on leasehold land as it is considered that its residual value is higher than cost. The term of the lease was 999 years from 24 August 1982.

2. Related party transactions and trustees' remuneration

No trustee received any remuneration as trustees during the year (2022 - £Nil), but two trustees received fees during the year for directing productions: Julie Huntington received £500 in connection with Blackadder, and Jake Willett received £700 for directing "Our House". The Studio cleaning charges of £5,229 (2022 - £4,809) were paid to a company owned by a Trustee – S Riley.

3. Taxation

The charity is exempt from Corporation Tax on its charitable activities.

4. Donations & Subscriptions

	General Fund £	Studio Fund £	2023 £	2022 £
Subscriptions	2,094	-	2,094	1,854
Donations	-	-	-	110
	<hr/>	<hr/>	<hr/>	<hr/>
	2,094	-	2,094	1,964
	<hr/>	<hr/>	<hr/>	<hr/>

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

5. Fund Raising & Social Events	Funds	Expenses	Net	
			Income/(Expenditure)	
			2023	2022
	£	£	£	£
<u>Fund Raising</u>				
Wardrobe Hire & Sales	265	-	265	30
Bar Sales	3,360	(1,555)	1,805	1,671
<i>Total Fund Raising</i>	<u>3,625</u>	<u>(1,555)</u>	<u>2,070</u>	<u>1,701</u>
<u>Social Events</u>				
Christmas Party	1,009	(658)	351	(191)
<i>Total Social Events</i>	<u>1,009</u>	<u>(658)</u>	<u>351</u>	<u>(191)</u>
Total Fundraising & Social Events	<u>4,634</u>	<u>(2,213)</u>	<u>2,421</u>	<u>1,510</u>
	=====	=====	=====	=====
 6. The Studio	 General Fund	 Studio Fund	 2023	 2022
	£	£	£	£
<u>Income</u>				
Rent/Hirings	6,066	-	6,066	4,728
Equipment hire	830	-	830	223
	<u>6,896</u>	<u>-</u>	<u>6,896</u>	<u>4,951</u>
	-----	-----	-----	-----
<u>Expenditure</u>				
Cleaner & Caretaker	5,229	-	5,229	4,809
Repairs & Renewals (including new boiler)	3,334	-	3,334	823
Insurance	925	-	925	925
Electricity	1,537	-	1,537	400
Gas and Water	500	-	500	100
SODC Rates	175	-	175	249
Sundries (including rubbish clearance)	847	-	847	728
Depreciation of Equipment	673	-	673	898
Depreciation of Studio Building	-	2,892	2,892	2,892
	<u>(13,220)</u>	<u>(2,892)</u>	<u>(16,112)</u>	<u>(11,824)</u>
	-----	-----	-----	-----
Net (Deficit)/Surplus	<u>(6,324)</u>	<u>(2,892)</u>	<u>(9,216)</u>	<u>(6,873)</u>
	=====	=====	=====	=====

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

7. Theatre and Studio Productions

			<u>Studio</u>				
	<u>Hot</u>	<u>Our</u>	<u>First</u>	<u>Mary</u>		<u>Drama</u>	
	<u>Mikado</u>	<u>House</u>	<u>Love</u>	<u>Blandy</u>	<u>Blackadder</u>	<u>Fest etc.</u>	<u>Total</u>
Income							
Box office	6,317	11,080	1,248	1,560	8,980	-	29,185
Programme adverts	-	-	-	-	250	-	250
Production fees	440	1,735	-	-	105	-	2,280
	<u>6,757</u>	<u>12,815</u>	<u>1,248</u>	<u>1,560</u>	<u>9,335</u>	<u>-</u>	<u>31,715</u>
Expenditure							
Theatre rent	2,658	2,834	102	-	-	-	5,594
Theatre recharges	196	344	72	90	530	-	1,232
Royalties	1,917	1,994	270	-	300	-	4,481
Printing & publicity	764	1,108	219	270	378	30	2,769
Scores & scripts	-	525	-	-	-	-	525
Wardrobe & make-up	831	144	-	96	170	98	1,339
Staging & props	1,079	3,162	717	240	548	-	5,746
Sound & lighting	2,000	1,900	-	-	-	-	3,900
Orchestra & music	1,745	2,867	-	-	-	-	4,612
Catering	-	-	-	-	6,383	-	6,383
Entry fees	-	-	-	-	-	90	90
Miscellaneous expenses:	145	111	-	550	265	-	1,071
Fees: Directors	-	700	-	-	500	-	1,200
Choreographer	-	700	-	-	-	-	700
Musical director	700	700	-	-	-	-	1,400
	<u>(12,035)</u>	<u>(17,089)</u>	<u>(1,380)</u>	<u>(1,246)</u>	<u>(9,074)</u>	<u>(218)</u>	<u>(41,042)</u>
(Deficit)/Surplus	<u>(5,278)</u>	<u>(4,274)</u>	<u>(132)</u>	<u>314</u>	<u>261</u>	<u>(218)</u>	<u>(9,327)</u>

8. Investment Income

	2023	2022
	<u>£</u>	<u>£</u>
Derived from:		
Interest on Deposit Fund	440	38
	===	==

9. Administrative expenses

	2023	2022
	<u>£</u>	<u>£</u>
Administration and Sundries	468	476
Subscriptions, Licences & Insurances	901	886
Independent Examiner's Fees	1,789	1,563
Website Costs	240	240
	<u>3,398</u>	<u>3,165</u>
	=====	=====

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

10. Tangible Fixed Assets

	Leasehold Land and Buildings	Studio Equipment	Totals
	£	£	£
<u>COST</u>			
At 1 June 2022	155,365	23,607	178,972
Additions/(Disposals) in year	-	-	-
At 31 May 2023	155,365	23,607	178,972
	-----	-----	-----
<u>DEPRECIATION</u>			
At 1 June 2022	35,554	20,915	56,469
Charge for the year	2,892	673	3,565
At 31 May 2023	38,446	21,588	60,034
	-----	-----	-----
<u>NET BOOK VALUE</u>			
At 31 May 2023	116,919	2,019	118,938
	=====	=====	=====
At 31 May 2022	119,811	2,692	122,503
	=====	=====	=====

All of the above assets are used in the furtherance of the Charity's objects.

11. Creditors and Accruals

	2023	2022
	£	£
Creditors	7,260	327
Accruals	1,756	1,982
	9,016	2,309
	=====	=====

HENLEY AMATEUR OPERATIC AND DRAMATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

12. Analysis of Net Assets/(Liabilities) between Funds

	Unrestricted Funds		
	Designated Fund		Total
	General Fund	Studio Fund	
	£	£	£
Tangible Fixed Assets	2,019	116,919	118,938
Cash at Bank and in Hand	10,944	-	10,944
Debtors and prepayments	15,942	-	15,942
Creditors and Accruals	(9,016)	-	(9,016)
Interfund indebtedness	(10,910)	10,910	-
Balance of funds at 31 May 2023	8,979	127,829	136,808

13. Funds

	At 1 June 2022	Income	Expenditure	Transfers between Funds	At 31 May 2023
	£	£	£	£	£
Unrestricted Funds					
General Funds	25,965	45,779	(59,873)	(2,892)	8,979
Designated Funds					
Studio Fund	127,829	-	(2,892)	2,892	127,829
	153,794	45,779	(62,765)	-	136,808