

THE WESTOVIAN THEATRE SOCIETY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 2024
CHARITY NUMBER - 260244

THE WESTOVIAN THEATRE SOCIETY

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FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 2024

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REFERENCE AND ADMINISTRATIVE INFORMATION

YEAR ENDED 31ST JULY 2024

The Trustees present their report and financial statements for the year ended 31st July 2024.

CONSTITUTION

The Westovian Theatre Society is a registered charity.

TRUSTEES

The Trustees of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

CHARITY NAME

The Westovian Theatre Society

CHARITY NUMBER

260244

BOARD OF TRUSTEES

I A Johnson (Chair)

J Dawson

J Tippins

ACCOUNTANTS

Westwaters

34 Frederick Street

Sunderland

SR1 1LP

BANKERS

CAF Bank

TRUSTEES REPORT

YEAR ENDED 31ST JULY 2024

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st July 2024.

Objects of the charity

The Charity is set up for the public benefit, to educate in the dramatic and operatic arts and to further the development of public appreciation and taste in the said arts.

Organisation and background

The charity is administered by its board of Trustees. For the year to 31st July 2024, the board was comprised of the Trustees listed at page 2.

The charity was registered with the Charity Commission on 1 January 1970 and is governed by its governing document the rules of which were adopted 28 November 1969 as amended 9 December 1977 and 30 October 1991 (Nothing in these rules shall authorise an application of the property of the charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and/or section 2 of the Charities Act (Northern Ireland) 2008).

Achievements In Year

During the year ended 31st July 2024 Westovian Theatre Society performed several productions all of which were very well received by the viewing public.

In particular our production of Jack & The Beanstalk attracted large audiences throughout the pantomime season and was thoroughly enjoyed by attendees of all ages.

We were delighted to be the recipients of regional awards from the National Operatic and Dramatic Association (NODA) in the categories of Best Pantomime and Best Drama and a well deserved congratulations to everyone involved. We also took great pride in one of our young performers Eva Craig winning the NODA Youth Award and Councillors Award for Best Individual Youth Performance. Well done Eva!

As well as putting on our own productions we also hired out our facilities to other parties for various activities of cultural and entertainment value to the community.

Future Developments

We will continue to commission productions to be performed in our theatre and to make a contribution to the cultural life of the region. A number of specific plays are scheduled for the coming year and we look forward to these.

In line with our charitable objects we will continue to educate members of the public in the dramatic and operatic arts and to attempt to inculcate a wider appreciation of said arts.

Trustees Responsibilities

The Trustees are required to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for that period. In preparing those accounts, the trustees are required to:

- * select suitable accounting policies and apply them consistently:
- * observe the methods and principles in the Charities SORP (FRS 102):
- * make judgements and estimates that are reasonable and prudent:
- * prepare the accounts 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 to enable them to ensure that the accounts 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.

29th October 2024

.....
J Dawson
Trustee

INDEPENDENT EXAMINERS REPORT

YEAR ENDED 31ST JULY 2024

We report on the accounts of THE WESTOVIAN THEATRE SOCIETY for the year ended 31st July 2024, which are set on pages 5 to 10. These accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), under the historical cost convention and accounting policies set out on pages 7 and 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINERS

As the charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144(2) of Charities Act 2011 (the 2011 Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Direction given by the Charity Commission under section 145(5)b of the 2011 Act, whether any particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- 1) Which gives us 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 accounts which accord with the accounting records and to comply with the accounting requirement of the 2011 Act have not been met;
- 2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of accounts to be reached

Westwaters

WESTWATERS

29th October 2024

YEAR ENDED 31ST JULY 2024

	Notes	UNRESTRICTED FUNDS £	DESIGNATED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
INCOMING RESOURCES						
Incoming resources from generated funds	2					
- Voluntary income		4621	0	0	4621	3975
- Activities for generating funds		44097	0	0	44097	41008
- Investment income		412	0	0	412	77
Other Incoming resources		0	0	0	0	0
TOTAL INCOMING RESOURCES		49130	0	0	49130	45060
RESOURCES EXPENDED						
Activities for generating funds	3	37871	0	0	37871	30957
Charitable activities		0	0	0	0	0
Governance costs		6398	0	0	6398	7743
TOTAL RESOURCES EXPENDED		44269	0	0	44269	38700
NET INCOMING/OUTGOING RESOURCES BEFORE TRANSFERS		4861	0	0	4861	6360
NET MOVEMENT IN FUNDS		4861	0	0	4861	6360
TRANSFER BETWEEN FUNDS		0	0	0	0	0
TOTAL FUNDS BROUGHT FORWARD		222362	0	0	222362	216002
TOTAL FUNDS CARRIED FORWARD		227223	0	0	227223	222362

BALANCE SHEET

YEAR ENDED 31ST JULY 2024

		2024	2023
	Notes		
Fixed Assets			
Tangible Assets	10	140383	143776
Current Assets			
Green Room Stock		1524	2072
Stock		312	1231
Debtors and prepayments		10835	3287
Bank Current Account		35673	42377
Bank Current Account Lloyds		10000	0
Building Society Account - Charity		31890	31569
Bank Deposit Account		217	212
Cash in hand		557	759
Total Current Assets		<u>91008</u>	<u>81507</u>
Current Liabilities			
Creditors: Amounts falling due within one year	7	<u>4168</u>	<u>2921</u>
		4168	2921
Net Current Assets		86840	78586
Net Assets		<u><u>227223</u></u>	<u><u>222362</u></u>
Funds of the Charity			
Restricted funds	9	0	0
Designated funds	9	0	0
Unrestricted funds	9	227223	222362
Total Charity Funds		<u><u>227223</u></u>	<u><u>222362</u></u>

These accounts have been prepared in accordance with the 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)

These accounts were approved by the Trustees on 29th October 2024 and signed on their behalf by:

..... J Dawson
TRUSTEE

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST JULY 2024

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

(b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

(c) Incoming Resources

All incoming resources are included in 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, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully 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.
- Charitable expenditure comprises those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis i.e. floor areas, per capital or estimated usage.

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST JULY 2024

(e) Fixed Assets

Tangible fixed assets and depreciation

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

2. Incoming Resources from Generated Funds

Activities for generating funds

	Unrestricted	Restricted	2024 Total	2023 Total
Surplus on productions	16437	0	16437	16745
Surplus on other activities	9140	0	9140	8923
Green Room Income	18520	0	18520	15340
	<u>44097</u>	<u>0</u>	<u>44097</u>	<u>41008</u>

Voluntary Income

	Unrestricted	Restricted	2024 Total	2023 Total
Subscriptions	2800	0	2800	2340
Donations	897	0	897	841
Gift Aid	924	0	924	794
	<u>4621</u>	<u>0</u>	<u>4621</u>	<u>3975</u>

3. Resources Expended

	Basis of Allocation	Voluntary Income	Activities for generating Funds	Advice and Information	Charitable Activities	Governance	2024 Total	2023 Total
Rent and rates			2706				2706	2625
Heat, light & water			9498				9498	7037
Repairs and renewals			5291				5291	5256
Insurance			2821				2821	2712
Postage,printing and stationery			960				960	406
Telephone			1178				1178	862
Licence fee			2625				2625	1125
Advertising			1478				1478	364
Accountancy fees						1770	1770	1692
Subscriptions and donations			375				375	750
Bank charges						60	60	1140
Cleaning			2001				2001	2508
Sundries			1296				1296	904
Green room purchases			7642				7642	6408
Depreciation						4568	4568	4911
		0	37871	0	0	6398	44269	38700

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST JULY 2024

4. Net Incoming Resources for the Period

This is stated after charging;-

	2024	2023
Accountants Fee	1770	1692

5. Trustee Remuneration & Related Party Transactions

No Trustee received any remuneration during the year ended 31st July 2024.

6. Taxation

As a charity The Westovian Theatre Society is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to it's charitable objects. No tax charges have arisen in the Charity.

7. Creditors: Amounts Falling Due within One Year

	2024	2023
Amounts falling due within one year:		
Accruals	4168	2921
	<u>4168</u>	<u>2921</u>

8. Analysis of Net Assets Between Funds

	General Funds	Designated Funds	Restricted Funds	Total Funds
Current Assets	91008	0	0	91008
Current Liabilities	-4168	0	0	-4168
Net Assets at 31st July 2024	86840	0	0	86840

THE WESTOVIAN THEATRE SOCIETY

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST JULY 2024

9. Movement in Funds

	At 1 August 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 July 2024
Restricted Funds	0	0	0	0	0
Total Restricted Funds	0	0	0	0	0
Designated Funds	0	0	0	0	0
Total Designated Funds	0	0	0	0	0
Unrestricted Funds	222362	49130	-44269	0	227223
Total Unrestricted Funds	222362	49130	-44269	0	227223

10. Tangible Fixed Assets

	SL	20% RB	15% RB	Nil dep'n	
	Pier Pavillion Development	Light, Sound & Equipment	Furniture Fixt & Fittings	Improvements To Green Room	Total
At 1st August 2023	102898	6303	9992	24583	143776
Additions	0	1175	0	0	1175
Depreciation	-1573	-1496	-1499	0	-4568
At 31st July 2024	101325	5982	8493	24583	140383

THE WESTOVIAN THEATRE SOCIETY

APPENDIX 1

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST JULY 2024

	2024 £	2023 £
INCOME AND EXPENDITURE		
Incoming resources		
Surplus on productions	16437	16745
Surplus on other activities	9140	8923
Subscriptions	2800	2340
Donations	897	841
Gift aid	924	794
Interest received	412	77
Total Incoming Resources	<u>30610</u>	<u>29720</u>
Resources Expended		
Rent and rates	2706	2625
Heat, light & water	9227	6334
Repairs and renewals	5154	4731
Insurance	2821	2712
Postage,printing and stationery	960	406
Telephone	1178	862
Licence fee	2625	1125
Advertising	1478	364
Accountancy fees	1344	1284
Subscriptions and donations	375	750
Bank charges	60	1140
Cleaning	2001	2508
Sundries	1296	904
Depreciation	4568	4911
	<u>35793</u>	<u>30656</u>
Net Movement in Funds	<u><u>-5183</u></u>	<u><u>-936</u></u>

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31ST JULY 2024

THE GREEN ROOM

	2024		2023	
	£	£	£	£
INCOME AND EXPENDITURE				
Sales		18520		15340
Purchases	7436		6834	
Stock Adjustment	<u>206</u>		<u>-426</u>	
		<u>7642</u>		<u>6408</u>
Gross profit		10878		8932
Overheads				
Repairs and renewals	137		525	
Heat, light and water	271		703	
Accountancy	<u>426</u>		<u>408</u>	
		<u>834</u>		<u>1636</u>
Net profit/loss		<u><u>10044</u></u>		<u><u>7296</u></u>