

WESSEX MUSICAL THEATRE

"STRATHMORE"
53 BOWLEAZE COVEWAY
PRESTON
WEYMOUTH
DORSET
DT3 6PL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

WESSEX MUSICAL THEATRE

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President

Mrs Hilary Langmead

Trustees

Mrs Stella Brading (Chairman)
Mrs Zoe Bamford (Secretary)

Treasurer

Mrs Christine Mould

Committee Members

Darrell Hounsome
Tom Howden
Shakira Beresford
Mrs Hilary Langmead
Michelle Tamplin
Jon May
Paul Brewster
Mrs Sue Greenman
Cate Steel
Franz Atkinson

Press and Publicity Manager

Angela Elliott (Publicity Manager)
Graham Elliott (Production Manager)

Bankers

Lloyds Bank plc
92 St Mary Street
WEYMOUTH
Dorset DT4 8PA

Accountants

Casterbridge Hardy LLP
"Strathmore"
53 Bowleaze Coveaway
Preston
WEYMOUTH
Dorset DT3 6PL
Website: www.casterbridgehardy.co.uk
Email: info@casterbridgehardy.co.uk

Independent Investment Advisors

A W D Chase de Vere Wealth Management Limited
11 Seven Dials
Bath
BA1 1EN

REGISTERED CHARITY: 262890

The officers of the committee shall be elected for a three year period and are eligible for re-election. The Management Committee Members (other than officers) shall serve for a maximum period of three years. One lady and one gentleman of the Management Committee shall retire annually and shall not be eligible for re-election for one year.

The charity was established by Trust Deed dated 18 August 1971, and is registered with the Charity Commission Number 262890. Its registered address is "Strathmore" 53 Bowleaze Coveaway, Preston, Weymouth, Dorset DT3 6PL.

Objects 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 donate funds when considered possible or practical for charitable purposes.

- (a) To promote plays, drama, comedies, operas, operettas and other dramatic and operatic works of educational value.
- (b) acquire and obtain interests in the copyright of, or the right to perform or show, any such dramatic or operatic work.
- (c) To purchase or otherwise acquire plant, machinery, furniture, fixtures, fittings, scenery and all other necessary effects.
- (d) To raise funds and invite and receive contributions from any person or persons whatsoever by way of subscription, donation and otherwise: provided that the Society shall not undertake any permanent trading activities in raising funds.
- (e) To do all such things as shall further the objects of the Society.

Review of the year

The society staged the Addams Family at Weymouth Pavilion in May, which was well received by the members of the public that came to watch. Unfortunately, the show did not contribute to the fundraising for the society, and we made a loss of approximately £18,000, one of the biggest losses that the society has ever made.

Fundraising over the summer was helped by performing at local events for which we received a fee. To try and recuperate some of the losses made by the Addams Family, it was decided by the committee that a lot of the expenditure for the annual Christmas Show would be scaled down. And again, by utilising booking sites such as Eventbrite, purchase of Sum Up to aid transactions and through targeted advertising on Facebook made a fantastic profit of £4,378, the highest ever profit achieved for a Christmas show. The show like always was well received by the Weymouth community.

AGM took place face to face and the Chairperson, Secretary and Treasurer remained in post.

It was decided, due to rising costs and to allow the society to remain buoyant, membership fees would be increased to £12 per month. As at December 2023 we had 64 subscribed members and this is expected to rise as the society is taking on the popular musical 'Sister Act', to be performed on the stage at 'The Thomas Hardy School' in 2024.

In September Anne Douglas stepped down from her post as Treasurer, I would like to thank her for all her hard work over the years. I hope that I can maintain all the good work that she has done.

Public benefit

As required by section 4 of the Charities Act 2011, the trustees have considered the guidance published by the Charity Commission in respect of public benefit. They believe that the Charity's objects, as set out above, fall within the definition of the charitable purposes set out in section 2 of the Act and the activities set out above contribute to the meeting of those objectives.

Approved by the Trustees on2024 and signed on their behalf by:

.....STELLA BRADING (CHAIRMAN)
TRUSTEE

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the Financial Statements of the charity which comprise the Statement of Financial Activities, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Financial Statements that we have been engaged to compile, report to the Charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institutes of Financial Accountants (IFA), the Association of International Accountants (AIA), the Association of Accounting Technicians (AAT), and Federation of Taxation Advisers (FTA) we are subject to its ethical and other professional requirements which are detailed at www.ifa.org.uk and www.aiaworldwide.com and www.aat.org.uk

You have acknowledged on the Balance Sheet as at 31 December 2023 your duty to ensure that the charity has kept proper accounting records and to prepare Financial Statements that give a true and fair view under the Charities Act 2011. You consider that the charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the Financial Statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the Financial Statements.

Casterbridge Hardy LLP

Financial and International Accountants, Taxation Specialists and Business Advisors

"Strathmore"

53 Bowleaze Coveaway

Preston

WEYMOUTH

Dorset

DT3 6PL

RBW/28 February 2024/W600WCH400/LGD/KTSW

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>31.12.23</u>	<u>Total</u> <u>Funds</u> <u>31.12.22</u>
Income Resources					
Incoming resources from generated funds					
- Voluntary income	2	12229	-	12229	10047
- Activities for generating funds	3	22840	-	22840	16082
- Investment income	4	727	-	727	400
Other incoming resources	5	13405	-	13405	(10085)
Total incoming resources		49201	-	49201	16444
Resources expended					
Costs of generating funds					
- Investment management costs	6	-	-	-	-
Charitable activities	6	44803	-	44803	27371
Governance costs	6	2639	-	2639	4999
Total resources expended		47442	-	47442	32370
Net movements in funds		1759	-	1759	(15926)
Reconciliation of funds					
Total funds brought forward		125275	17655	142930	158856
Total funds carried forward		£127034	£17655	£144689	£142930

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages VIII to XII form an integral part of these financial statements.

WESSEX MUSICAL THEATRE
BALANCE SHEET AS AT 31 DECEMBER 2023

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	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
				As at	
				31 December 2022	
<u>FIXED ASSETS</u>					
Tangible Assets	9		1037		1214
Investments	10		132904		121489
			-----		-----
			133941		122703
<u>CURRENT ASSETS</u>					
Debtors	11	-		-	
Cash at Bank and in Hand		11748		21227	
		-----		-----	
		11748		21227	
<u>CREDITORS: Amounts falling due within one year</u>	12	1000		1000	
		-----		-----	
Net Assets			10748		20227
			-----		-----
<u>NET ASSETS</u>			£144689		£142930
			=====		=====
The funds of the charity:-					
Restricted funds			12448		21893
Unrestricted funds					
Other Reserves		132904		121489	
Unrestricted Income Funds		(663)		(452)	
		-----		-----	
Total Unrestricted Funds			132241		121037
			-----		-----
<u>TOTAL CHARITY FUNDS</u>			£144689		£142930
			=====		=====

Approved by the Board on2024 and signed on its behalf by:-

.....TRUSTEE

WESSEX MUSICAL THEATRE
INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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1. ACCOUNTING POLICIES
Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 14.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery 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

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional or constitutional matters.

Fixed assets

Individual fixed assets costing £0 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:-

Furniture and equipment	15% per annum Reducing Balance method
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Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

2. VOLUNTARY INCOME

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>31.12.23</u>	<u>Total</u> <u>31.12.22</u>
	£	£	£	£
Donations and legacies				
Donations	3025	-	3025	283
Subscriptions	8654	-	8654	7530
Other income	550	-	550	2234
	£12229	£ -	£12229	£10047

3. ACTIVITIES FOR GENERATING FUNDS

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>31.12.23</u>	<u>Total</u> <u>31.12.22</u>
	£	£	£	£
Shows and performances				
Charitable Activities	22840	-	22840	16082
	£22840	£ -	£22840	£16082

4. INVESTMENT INCOME

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>31.12.23</u>	<u>Total</u> <u>31.12.22</u>
	£	£	£	£
Investment income	£727	£-	£727	£400

5. OTHER INCOMING RESOURCES

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>31.12.23</u>	<u>Total</u> <u>31.12.22</u>
	£	£	£	£
Gift Aid Grant with Interest	1990	-	1990	2160
Unrealised profit/(loss) from revaluation	11415	-	11415	(12245)
	£13405	£-	£13405	£(10085)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6. TOTAL RESOURCES EXPENDED

	<u>Investment</u>	<u>Shows & Governance</u>	<u>Total</u>
	<u>Income</u>	<u>Performances</u>	
	<u>Etc.</u>		
	£	£	£
Direct costs			
Charitable Expenses	-	37618	- 37618
Establishment costs	-	5100	- 5100
Office expenses	-	-	71 71
Subscriptions and Licence fees	-	-	90 90
Donations	-	-	575 575
Advertising	-	-	220 220
Accountancy fees	-	-	1299 1299
Depreciation of tangible fixed assets	-	-	177 177
Insurance	-	2085	- 2085
Card Machine	-	-	- -
Clothing Costs	-	-	- -
Repairs	-	-	54 54
Sundry	-	-	102 102
Gifts	-	-	51 51
	£-	£44803	£2639 £47442

7. TRUSTEES' REMUNERATION AND EXPENSES

No trustees received any remuneration during the year.

8. NET (OUTGOING)/INCOMING RESOURCES

Net (outgoing)/incoming resources is stated after charging/(crediting):-

	<u>2023</u>	<u>2022</u>
	£	£
Depreciation of owned assets	177	214
Profit/Loss on disposal of investments	11415	(12245)
	=====	=====

9. TANGIBLE FIXED ASSETS

	<u>Furniture and Equipment</u>
	£
Cost	
As at 01 January 2023 and 31 December 2023	7494

Depreciation	
As at 01 January 2023	6280
Charge for the year	177

As at 31 December 2023	6457

Net book value	
As at 31 December 2023	£1037
	=====
As at 31 December 2022	£1214
	=====

10. INVESTMENTS HELD AS FIXED ASSETS

Listed Investments
£

Market value

As at 01 January 2023

121489

Revaluation

11415

As at 31 December 2023

132904

Net book value

As at 31 December 2023

£132904

As at 31 December 2022

£121489

11. DEBTORS

2023 2022
£ £

Prepayments and accrued income

£- £ -

12. CREDITORS: Amounts falling due within one year

2021 2020
£ £

Trade creditors

£1000 £1000

13. RELATED PARTIES

Controlling entity

The charity is controlled by the trustees.

14. ANALYSIS OF FUNDS

	<u>At 01 January</u> <u>2023</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>At 31</u> <u>December</u> <u>2023</u>
	£	£	£	£
General Funds				
Unrestricted income fund	132930	49201	(47442)	134689
Restricted Funds				
Investment Drawn Down	10000	-	-	10000
	£142930	£49201	£(47442)	£144689

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. NET ASSETS BY FUND

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Funds</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible assets	37	1000	1037	1214
Investments	132904	-	132904	121489
Current assets	300	11448	11748	21227
Creditors: Amounts falling due within one year	(1000)	-	(1000)	(1000)
	-----	-----	-----	-----
Net assets	£132241	£12448	£144689	£142930
	=====	=====	=====	=====