

WESSEX MUSICAL THEATRE

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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
Jon May
Paul Brewster
Mrs Sue Greenman
Franz Atkinson
Paul Jones

Press and Publicity Manager

Graham Elliott (Production Manager)
Emily Lynch (Publicity 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 educative 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.

2024 Review of the year

The society has had a very good year. Following on from the staging of the Addams Family in 2023 where we made a considerable loss, we changed venues to 'The Thomas Hardy School' Dorchester which proved a success in many ways. A show fee of £25 for all cast members was introduced to help towards the cost of costumes & props. The show attracted full houses at every performance by the use of a very good targeted advertising on Facebook by our Publicity Team and the placing of posters around Dorchester, as we were at a private venue we were able to run our own bar, which proved to be very profitable. Overall, the show did not contribute to the fundraising for the society but we incurred a very small loss of around £500.00.

Fundraising over the summer was helped by performing at local events such as our highly successful concert at The Nothe Fort, which is always a success and a crowd pleaser. Once again, our annual Christmas Show was a success, expenditure was kept to the minimum and again by utilising booking sites such as Ticketsource, the use of Sum Up to aid transactions and through targeted advertising on Facebook, the society achieved a profit of around £6,500, which exceeded last year and is the highest ever profit achieved for a Christmas show. The show like always was well received by the Weymouth community.

As at December 2024 we had 74 subscribed members, the increase in the membership fees, the success of 'Sister Act', The Nothe Concert and the profit made from the Christmas Show have given the society the push to be back at Weymouth Pavilion in May 2025 for the staging of the popular musical 'Oliver'.

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 on2025 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/IPA), the Association of International Accountants (AIA), the Association of Accounting Technicians (AAT), and Federation of Taxation Advisers (FTA/PIA) 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 2024 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/17 February 2025/W600WCH400/LGD/KTSW

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> 31.12.24	<u>Total</u> <u>Funds</u> 31.12.23
Income Resources					
Incoming resources from generated funds					
- Voluntary income	2	10857	-	10857	12229
- Activities for generating funds	3	36549	-	36549	22840
- Investment income	4	890	-	890	727
Other incoming resources	5	12075	-	12075	13405
Total incoming resources		60371	-	60371	49201
Resources expended					
Costs of generating funds					
- Investment management costs	6	-	-	-	-
Charitable activities	6	33023	-	33023	44803
Governance costs	6	2789	-	2789	2639
Total resources expended		35812	-	35812	47442
Net movements in funds		24559	-	24559	1759
Reconciliation of funds					
Total funds brought forward		127034	17655	144689	142930
Total funds carried forward		£151593	£17655	£169248	£144689

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 2024

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			As at		
			31 December 2023		
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	9		2770		1037
Investments	10		143852		132904
			-----		-----
			146622		133941
<u>CURRENT ASSETS</u>					
Debtors	11	-		-	
Cash at Bank and in Hand		23626		11748	
			-----	-----	
		23626		11748	
<u>CREDITORS: Amounts falling due within one year</u>					
	12	1000		1000	
		-----		-----	
Net Assets			22626		10748
			-----	-----	
<u>NET ASSETS</u>			£169248		£144689
			=====		=====
The funds of the charity:-					
Restricted funds			26024		12448
Unrestricted funds					
Other Reserves		143852		132904	
Unrestricted Income Funds		(628)		(663)	
		-----		-----	
Total Unrestricted Funds			143224		132241
			-----	-----	
<u>TOTAL CHARITY FUNDS</u>			£169248		£144689
			=====		=====

Approved by the Board on2025 and signed on its behalf by:-

.....TRUSTEE

WESSEX MUSICAL THEATRE
INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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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 Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 31.12.24</u>	<u>Total 31.12.23</u>
	£	£	£	£
Donations and legacies				
Donations	173	-	173	3025
Subscriptions	10003	-	10003	8654
Other income	681	-	681	550
	£10857	£ -	£10857	£12229

3. ACTIVITIES FOR GENERATING FUNDS

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 31.12.24</u>	<u>Total 31.12.23</u>
	£	£	£	£
Shows and performances				
Charitable Activities	36549	-	36549	22840
	£36549	£ -	£36549	£22840

4. INVESTMENT INCOME

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 31.12.24</u>	<u>Total 31.12.23</u>
	£	£	£	£
Investment income	£890	£-	£890	£727

5. OTHER INCOMING RESOURCES

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 31.12.24</u>	<u>Total 31.12.23</u>
	£	£	£	£
Gift Aid Grant with Interest	1127	-	1127	1990
Unrealised profit/(loss) from revaluation	10948	-	10948	11415
	£12075	£-	£12075	£13405

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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	-	28962	- 28962
Establishment costs	-	3000	- 3000
Donations	-	-	1032 1032
Advertising	-	-	179 179
Accountancy fees	-	-	1049 1049
Depreciation of tangible fixed assets	-	-	488 488
Insurance	-	1061	- 1061
Sundry	-	-	41 41
	£-	£33023	£2789 £35812

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>2024</u>	<u>2023</u>
	£	£
Depreciation of owned assets	482	177
Profit/Loss on disposal of investments	10948	11415
	=====	=====

9. TANGIBLE FIXED ASSETS

	<u>Furniture and Equipment</u>
	£
Cost	
As at 01 January 2024	7494
<u>Add: Additions</u>	2221

At 31 December 2024	9715

Depreciation	
As at 01 January 2024	6457
Charge for the year	488

As at 31 December 2024	6945

Net book value	
As at 31 December 2024	£2770
	=====
As at 31 December 2023	£1037
	=====

10. INVESTMENTS HELD AS FIXED ASSETS

Listed Investments
£

Market value

As at 01 January 2024

132904

Revaluation

10948

As at 31 December 2024

143852

Net book value

As at 31 December 2024

£143852

As at 31 December 2023

£132904

11. DEBTORS

2024 2023
£ £

Prepayments and accrued income

£- £ -
== ==

12. CREDITORS: Amounts falling due within one year

2024 2023
£ £

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>2024</u>	<u>Incoming</u> <u>Resources</u>	<u>Resources</u> <u>Expended</u>	<u>At 31</u> <u>December</u> <u>2024</u>
	£	£	£	£
General Funds				
Unrestricted income fund	134689	60371	(35812)	159248
Restricted Funds				
Investment Drawn Down	10000	-	-	10000
	£144689	£60371	£(35812)	£169248

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible assets	32	2738	2770	1037
Investments	143852	-	143852	132904
Current assets	340	23286	23626	11748
Creditors: Amounts falling due within one year	(1000)	-	(1000)	(1000)
	-----	-----	-----	-----
Net assets	£143224	£26024	£169248	£144689
	=====	=====	=====	=====