

Taunton Amateur Operatic Society

Registered Charity no 263430

Callebaut Hall, 15 Kingston Road, Taunton, TA2 7SA

Financial Statements for the year ended 31 December 2023

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Taunton Amateur Operatic Society

Registered Charity no 263430

Annual Report of the Trustees For the year ended 31 December 2023

The charity is administered by a General Committee comprising:

President	JA Venn
Chairman	S Tottle
	P Cox
	D Carlson (resigned 1 March 2023)
	R Brakstad (resigned 1 March 2023)
	B Turner
	C Alexander
	C Adkins
	D Goldsworthy
	M Webber
	T Skinner (appointed 1 March 2023)
	K Warcup (appointed 1 March 2023)
	P Meredith (co-opted 7 June 2022) (Resigned July 23)
	V Meredith (co-opted 7 June 2022) (Resigned July 23)
	G Gonta (co-opted 7 June 2022)
	B Cox (co-opted 7 June 2022)

All the above are deemed to be Trustees of the Charity and are collectively responsible for its management.

Structure, Governance and Management

The charity was formed in January 1972 as an unincorporated association.

The day to day management of the Charity is governed by the "Rules of the Society - 2016". These stipulate inter alia, that the officers of the Society and the general committee members are to be elected at the Annual General Meeting and will hold office for one year. All are eligible for re-election.

The title to the rehearsal premises (known as the Callebaut Hall) is in the names of the Holding Trustees. The property is maintained to a good standard by the General Committee and the Charity's income is supplemented by hiring these facilities to similar organisations.

Objects of the Society

The principal object of the Society is to educate the public in the dramatic and operatic arts, to further the development of public appreciation and taste in the said arts and to assist and further such charitable institutions and charitable purposes as the committee shall from time to time determine. In pursuit of this said object the Charity has powers to:

- a) promote operas, operettas and other dramatic works of educative value;
- b) acquire interests in the copyright or secure other rights enabling the performance of the above works;
- c) purchase or otherwise acquire the necessary assets and effects, including real and leasehold property;
- d) raise funds and receive contributions through subscriptions, donations and otherwise, provided that the Society shall not engage in permanent trading activities;
- e) do all such further lawful activities as further the Society's objects.

Activities undertaken for the public benefit

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings. Our main activities remain the staging of live theatrical events, of a size and scale that would otherwise be unavailable to the local audiences. We also help our members develop their stage craft skills, by working with professional directors and musical directors.

Taunton Amateur Operatic Society

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Annual Report of the Trustees (continued)

For the year ended 31 December 2023

Review of Activities

The current year has seen a sole show in the year being the performance of the Adams Family held between October and November 2023.

Financial Review

The principal reserves of the Society are held in the form of unrestricted funds. At 31 December 2023 the total of unrestricted funds amounted to £73,438 (2022: £78,366). It is the policy of the Trustees to retain sufficient liquid funds to meet normal cash flow requirements and to fund capital projects.

The society generated a net deficit for the year of £4,862 which is a much improved position compared with the prior net deficit position of £45,743.

Risk policy

Any significant risks are regularly reviewed by the Trustees, including an annual review of the controls over key financial systems and other areas of operation. The Trustees confirm that procedures have been established to mitigate such risks.

Future plans

The society aims to perform the Wizard of Oz in Autumn 2024 and the society is keen to ensure that all prospective future shows are cost controlled to prevent generating significant deficits going forward but continue to meet the objectives of the society.

For and on behalf of the General Committee



S Tottle (Chairman)

Date 23rd October 2024

Taunton Amateur Operatic Society
Registered Charity no 263430

Independent Examiner's Report to the Trustees
For the year ended 31 December 2023

Independent examiner's report to the trustees of Taunton Amateur Operatic Society

I report to the charity trustees on my examination of the accounts of the Taunton Amateur Operatic Society for the year ended 31 December 2023.

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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all 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 did not accord with those records; 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.



Mrs Fiona Westwood FCA DChA
Monahans
Chartered Accountants
Suite B
Blackdown House
Blackbrook Park Avenue
Somerset
TA1 2PX

Date 24 October 2024

Taunton Amateur Operatic Society

Registered Charity no 263430

Balance Sheet**As at 31 December 2023**

		31/12/2023		31/12/2022	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	2		30,525		31,438
Current Assets					
Stocks		-		1,478	
Debtors and prepayments	3	2,073		1,616	
Virgin Charity Deposit		12		737	
Cambridge & Counties Deposit account		-		43,348	
Centenary Education Endowment Fund		1,269		1,216	
Bank current account		43,983		3,844	
		<u>47,338</u>		<u>52,239</u>	
Current Liabilities					
Creditors and accruals	4	<u>3,156</u>		<u>4,108</u>	
		<u>3,156</u>		<u>4,108</u>	
Net current assets			44,182		48,131
Net assets			<u>74,707</u>		<u>79,569</u>
Funds	5 & 6				
Centenary Education Endowment Fund (permanent)			1,140		1,140
Centenary Education Endowment Fund (expendable)			129		63
			<u>1,269</u>		<u>1,203</u>
Unrestricted income fund (general)			73,438		78,366
			<u>74,707</u>		<u>79,569</u>

23 October 2024

Approved by the General Committee on and signed on its behalf by


S Tottle (Chairman)

Taunton Amateur Operatic Society
Registered Charity no 263430

Statement of Financial Activities
For the year ended December 2023

		Unrestricted Funds	Permanent Endowment Fund	Expendable Endowment Fund	Total 31/12/2023	Unrestricted Funds	Permanent Endowment Fund	Expendable Endowment Fund	Total 31/12/2022
	Notes	£	£	£	£	£	£	£	£
Income and endowments from:									
Donations & legacies									
Subscriptions		1,098	-	-	1,098	735	-	-	735
Other trading activities									
Productions income	page 9	25,101	-	-	25,101	56,590	-	-	56,590
Callebaut Hall income	page 10	9,578	-	-	9,578	9,934	-	-	9,934
Investment income									
Arising from UK cash deposits		1,815	-	66	1,881	1,038	-	-	1,038
Other income									
Prop hire		398	-	-	398	594	-	-	594
Shirt sales		60	-	-	60	-	-	-	-
Total		38,050	-	66	38,116	68,891	-	-	68,891
Expenditure on:									
Production costs	page 9	32,317	-	-	32,317	108,138	-	-	108,138
Callebaut Hall expenses	page 10	10,661	-	-	10,661	6,496	-	-	6,496
Total		42,978	-	-	42,978	114,634	-	-	114,634
Net income/(expenditure)		(4,928)	-	66	(4,862)	(45,743)	-	-	(45,743)
Reconciliation of funds:									
Total funds brought forward		78,366	1,140	63	79,569	124,109	1,140	63	125,312
Total funds carried forward	page 4	73,438	1,140	129	74,707	78,366	1,140	63	79,569

Taunton Amateur Operatic Society

Registered Charity no 263430

Notes to the Accounts

For the year ended 31 December 2023

1 Accounting Policies

1.1 Basis of accounting

Taunton Amateur Operatic Society is an unincorporated charity. The principal address of the charity is Callebaut Hall, 15 Kingston Road, Taunton, TA2 7SA. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 1 and 2.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

1.2 Capitalisation of fixed assets

All fixed assets are initially recorded at cost.

1.3 Depreciation

Land and Buildings	-	No depreciation of the original cost of the Callebaut Hall and subsequent improvements has been provided on the grounds that, in the opinion of the Trustees, the residual market value of the freehold land exceeds the current book value of £26,875. It is the charity's policy not to revalue land and buildings.
Fixtures, fittings and equipment	-	20% per annum on a reducing balance basis.

1.4 Income

All income is recognised once the charity has entitlement, it is probable that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

1.5 Expenditure

Liabilities are recognised as expenditure 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.

1.6 Value Added Tax

Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the accounts.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs include governance costs and have been allocated equally between productions.

1.8 Stocks

Are held at the lower of cost and net realisable value.

Taunton Amateur Operatic Society

Registered Charity no 263430

Notes to the Accounts**For the year ended 31 December 2023****1.9 Debtors**

Trade and other debtors are recognised at the settlement amount and prepayments are valued at the amount prepaid.

1.1 Cash at bank and in hand

Cash at bank and in hand comprise cash and short term highly liquid investments with a short maturity of 120 days or less from the date of opening the deposit account.

1.11 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated readily. Creditors and provisions are recognised at their settlement amount.

1.12 Tax status

Under Section 505 ICTA 1988 the Charity is exempt from certain taxes. Full account is taken of tax credits attaching to gifts and qualifying donations.

1.13 Going concern

The trustees assess whether the use of going concern is appropriate. The trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The trustee have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern.

2 Tangible fixed assets

	Freehold Property	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
As at 1 January 2023	26,875	17,181	44,056
As at 31 December 2023	<u>26,875</u>	<u>17,181</u>	<u>44,056</u>
Depreciation			
As at 1 January 2023	-	12,618	12,618
Charge for the year	-	913	913
At 31 December 2023	<u>-</u>	<u>13,531</u>	<u>13,531</u>
Net book values			
As at 31 December 2023	<u>26,875</u>	<u>3,650</u>	<u>30,525</u>
As at 31 December 2022	<u>26,875</u>	<u>4,563</u>	<u>31,438</u>

Taunton Amateur Operatic Society
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Notes to the Accounts
For the year ended 31 December 2023

3 Debtors: amounts falling due within one year	31/12/2023	31/12/2022
	£	£
Production costs, sundry debtors & prepayments	<u>2,073</u>	<u>1,616</u>
	<u>2,073</u>	<u>1,616</u>

4 Creditors: amounts falling due within one year	31/12/2023	31/12/2022
	£	£
Production costs, sundry creditors & accruals	<u>3,156</u>	<u>4,108</u>

5 Centenary Education Endowment Funds

The endowment funds comprise two elements:

- a) The permanent (non-expendable) fund represents the proceeds of the Centenary raffle and subsequent fundraising.
- b) The expendable fund represents investment income arising on the permanent (non-expendable) fund. This fund may be applied for training purposes in order to develop members' skills in the various stage disciplines.

6 Unrestricted fund

This fund may be used for general purposes to be determined by the Trustees. Prudent management will make due provision for the maintenance and improvement of Callebaut Hall (the Society's principal fixed asset) and for possible losses on future productions.

7 Trustees' expenses and remuneration and related party transactions

No expenses were paid to trustees during the year in respect of expenses reimbursements and allowances made in the course of carrying out their duties in pursuance of the charity's objectives nor in the preceding year.

No Trustee received any remuneration during the year nor in the preceding year.

There were no related party transactions during the year nor in the preceding year.

8 Analysis of net assets between funds

	Fixed Assets	Current Assets	Total
	£	£	£
Unrestricted funds	30,525	42,979	73,504
Expendable endowment	-	63	63
Permanent endowment	-	1,140	1,140
	<u>30,525</u>	<u>44,182</u>	<u>74,707</u>

Taunton Amateur Operatic Society
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Summary of Production Results
For the year ending December 2023

	2023	2023	Total 31/12/2023	2022	2022	Total 31/12/2022
	Addams	Support		Support	Barnum/Elf/ Gypsy	
	£	£	£	£	£	£
Income						
Box office	22,958	-	22,958	-	52,668	52,668
Programme sales	330	-	330	-	-	-
Raffle	913	-	913	-	1,211	1,211
Performance fees	900	-	900	-	1,410	1,410
Other income	-	-	-	-	1,301	1,301
Total Income	page 5 25,101		25,101	-	56,590	56,590
Expenses						
Activities undertaken directly:						
Theatre hire	8,256	-	8,256	-	25,746	25,746
Playing rights, scores & libretti	5,255	-	5,255	-	23,479	23,479
Scenery, lighting, sound	8,009	-	8,009	-	29,474	29,474
Costumes, make-up, wigs	1,456	-	1,456	-	8,827	8,827
Props	142	-	142	-	1,417	1,417
Marketing advertising	709	-	709	-	2,191	2,191
Professional fees	3,160	-	3,160	-	12,435	12,435
Administration	15	-	15	-	128	128
Sundry expenses	358	-	358	-	1,318	1,318
Total direct costs	27,360	-	27,360	-	105,015	105,015
Support Costs:						
Depreciation of fixed assets	-	913	913	1,389	-	1,389
Administration and sundry expenses	-	86	86	24	-	24
Sundry expenses - T Shirt	-	1,478	1,478	-	-	-
Bank charges	-	114	114	153	-	153
Subscriptions	-	836	836	563	-	563
Website costs	-	33	33	66	-	66
Independent examiner's fees	-	1,148	1,148	828	-	828
Printing, postage and stationery	-	131	131	100	-	100
Membership expenses	-	218	218	-	-	-
Total support costs	-	4,957	4,957	3,123	-	3,123
Total expenses	27,360	4,957	32,317	3,123	105,015	108,138
Surplus/(deficit) on productions	(2,259)	(4,957)	(7,216)	(3,123)	(48,425)	(51,548)

Taunton Amateur Operatic Society
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Callebaut Hall income and expenditure
For the year ended December 2023

	31/12/2023	31/12/2022
	£	£
Income		
Letting revenues	9,578	9,894
Hire of chairs	-	40
Total income	<i>page 5</i> <u>9,578</u>	<u>9,934</u>
Expenditure		
Council tax and water rates	497	310
Electricity and gas	4,119	2,155
Cleaning and maintenance	5,381	2,704
Insurance	664	1,012
Sundry expenses	-	315
Total expenditure	<i>page 5</i> <u>10,661</u>	<u>6,496</u>
Excess for the year	<u>(1,083)</u>	<u>3,438</u>

