

WESTON SUPER MARE OPERATIC SOCIETY
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WESTON SUPER MARE OPERATIC SOCIETY

ANNUAL REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Registered Charity Number 266217

Independent Examiner
Mr Nigel Blannin BSc. FCA
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

WESTON SUPER MARE OPERATIC SOCIETY
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FOR THE YEAR ENDED 31 DECEMBER 2020

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WESTON SUPER MARE OPERATIC SOCIETY

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

Name of Charity:	Weston-super-Mare Operatic Society	
Registered Charity Number:	266217	
Legal Form:	Unincorporated Charitable Society	
Governing Document:	The society was constituted and registered as a charity on 17 October 1973. Its constitution was last amended on 7 October 2009	
Address:	St. Jude's Hall Grove Road Milton Weston super Mare BS22 8HB	
Bankers:	Bank of Scotland 38 St Andrew Square Edinburgh EH2 2YR	
Independent Examiner:	Mr Nigel Blannin BSc. FCA Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF	
Trustees:	Mrs Jane Morris Mrs Georgina Barry Mr Carl Atkinson Mr Philip Heycock Mr Colin Tyler Mrs Janet Payne Mrs Sarah Gibbon Miss Abigail Taylor	(Chair) (Vice-Chair) (Treasurer)

There were no changes in the composition of the trustees' between the year end date and the date of approval of this Annual Report

WESTON SUPER MARE OPERATIC SOCIETY

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

Objects:

The Society is independent and has as its objective to educate the public in the dramatic and operatic arts and to further the development of the public appreciation and taste in the said arts. In the furtherance of this object but not otherwise the Society through its management committee has the following powers:

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

WESTON SUPER MARE OPERATIC SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are pleased to present their report and financial statements for the year ended 31 December 2020. The financial statements comply with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission on public benefit, the society's regulations and the Statement of Recommended Practice (2005) - Accounting and Reporting by Charities.

LEGAL STATUS

Reference and administrative information set out in pages 1 and 2 form part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

Weston super Mare Operatic Society is registered with the Charity Commission, number 266217 and is governed by its Rules and Regulations which were adopted on 30 March 1971.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Society is managed by a General Purposes Committee which consists of the following: Chairman, Vice-Chairman, Treasurer and Secretary (non-voting), and six elected ordinary members.

All according to voting (which if necessary shall be by secret ballot) will serve for one year.

For the purposes of the above Committee, five voting members shall form a quorum.

No member of the Society may serve as an ordinary member for more than three consecutive years.

At the Annual General Meeting new members etc. shall be elected.

There is also a Production Committee consisting of the following: Chairman (or Chairman's delegated officer from the GP Committee) Publicity Manager, Wardrobe Mistress/Master, Business Manager, and Secretary/Assistant Secretary, Treasurer together with the Musical Director, Stage Manager, Director and Choreographer. This Committee will deal directly with the Society's productions, excluding financial matters.

The Production Committee shall have the power to co-opt.

RELATED PARTIES

There were no related party transactions during the year.

RISK MANAGEMENT

The trustees do not believe the Society is subject to any substantial risks beyond the liabilities discussed in this Annual Report and Financial Statements, and have taken steps to minimise any risks

ACHIEVEMENTS AND PERFORMANCE

No one could have foreseen the impact that COVID-19 would have on the productions planned for 2020 and although in the early part of the year rehearsals continued for our intended spring production of 9 to 5 a national lockdown suspended all work on this production and those beyond. We were fortunate that, as a registered charity, we were able to receive some governmental support to maintain our society, offsetting the very significant costs we incur in order to present our productions. It is hoped that the society will resume rehearsals as circumstances allow in the next financial year.

WESTON SUPER MARE OPERATIC SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE (continued)

FINANCIAL REVIEW

The financial statements show a decrease in incoming resources and resources expended in 2020. Income exceeded expenditure in 2020 leading to an increase in total funds.

INVESTMENT POLICY

The investment policy has been to choose the best bank accounts available from the society's existing bankers. It is also the Society's policy to continue building up reserves by means of annual operating surpluses.

RESERVES

The balance sheet shows funds available to the Society. Unrestricted funds amounts totals £111,027

The Trustees have determined that the appropriate level of free reserves which are not invested in fixed assets should be to ensure continuity in the event of large variations in income, to pay for specific future projects, and to cover specific liabilities

The Society needs to meet its future commitments known and unknown

It is not intended that the Society should accumulate reserves from funding.

PLANS FOR FUTURE PERIODS

The Society plans to continue its activities in future years and to increase its surplus

VOLUNTEERS

The Society is grateful for the unstinting efforts of its volunteers who are involved in the productions and fund raising

ACCOUNTING AND REPORTING RESPONSIBILITIES

The Charities Act 2011 requires the Trustees of the Society to prepare financial statements for each financial year which give a true and fair view of the Society's financial activities during the year and of its financial position at the end of the year.

In preparing the financial statements, the Trustees are required to:

- 1) select suitable accounting policies and then apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements; and,
- 4) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Society will continue in operation

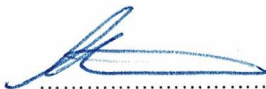
The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Society, and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the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

Approved by the Trustees on



Mrs Jane Morris (Chair)

and signed on their behalf by:



Mr Carl Atkinson (Treasurer)

WESTON SUPER MARE OPERATIC SOCIETY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

WESTON SUPER MARE OPERATIC SOCIETY

FOR THE YEAR ENDED 31 DECEMBER 2020

I report to the trustees on my examination of the accounts of Weston-super-Mare Operatic Society for the year ended 31 December 2020, which are set out on pages 2 to 14.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Trust as required by section 130 of the Act; or
- (2) the accounts do 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.

Signed:



26/7/2021

N A Blannin (ICAEW)
Maxwells Chartered Accountants
4 King Square
Bridgwater
TA6 3YF

WESTON SUPER MARE OPERATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

		2020	2019
		Unrestricted Funds £	Total Funds £
<u>Income Resources</u>	Note		Total Funds £
Voluntary Income			
Grants, Donations and legacies	2	20,276	20,276
Subscriptions : members/vice presidents/ patrons		13,640	13,640
Subscriptions: Gift Aid		0	0
Activities for generating funds	3	6,606	6,606
Investment income	4	345	345
Incoming resources from charitable activities	5	0	0
TOTAL INCOMING RESOURCES		40,868	40,868
		2020	2019
		Unrestricted Funds £	Total Funds £
<u>Resources Expended</u>			Total Funds £
Costs of generating funds			
Fundraising trading costs	6	14,298	14,298
Charitable activities	7	0	0
Governance costs	8	5,755	5,755
TOTAL RESOURCES EXPENDED		20,053	20,053
NET INCOMING(OUTGOING) RESOURCES BEFORE TRANSFERS		20,815	20,815
Gross transfers between funds		0	0
NET MOVEMENT IN FUNDS		20,815	20,815
TOTAL FUNDS BROUGHT FORWARD		90,213	90,213
TOTAL FUNDS CARRIED FORWARD		111,027	111,027

WESTON SUPER MARE OPERATIC SOCIETY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	2020 Total Funds £	2019 Total Funds £
FIXED ASSETS				
Property - St Jude's Hall		6,012	6,012	6,012
Property improvements		32,157	32,157	32,157
Land		1,221	1,221	1,221
Office and Kitchen equipment		0	0	0
Scenic Materials		0	0	0
TOTAL FIXED ASSETS		39,390	39,390	39,390
CURRENT ASSETS				
Prepayments	9	9,411	9,411	5466
Cash at bank - Current Account	10	12,484	12,484	2,811
Cash at bank - Deposit Account	11	22,642	22,642	16,718
National Savings Certificates		30,000	30,000	30,000
Cash in hand		16	16	32
TOTAL CURRENT ASSETS		74,553	74,553	55,027
CREDITORS				
Amounts falling due within one year	12	-2,916	-2,916	-£4,205
NET CURRENT ASSETS/(LIABILITIES)		71,637	71,637	50,822
TOTAL ASSETS LESS CURRENT LIABILITIES/ NET ASSETS		111,027	111,027	90,213
FUNDS FOR THE CHARITY:				
Unrestricted funds :				
General fund	14	111,027	111,027	90,213
Restricted funds :				0
TOTAL FUNDS		111,027	111,027	90,213

The notes on pages 8 to 13 form part of these financial statements

Approved by the Trustees on : 10th June 2021

and signed on their behalf by :

Jane Morris
Jane Morris (Chair)

Carl Atkinson
Carl Atkinson (Treasurer)

WESTON SUPER MARE OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES AND ESTIMATION TECHNIQUES

Basis of Preparing the Financial Statements

The financial statements have been prepared in accordance with the accounting standards and estimation techniques, the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), and the Charities Act 2011.

Accounting Convention

The financial statements have been prepared under the historical cost convention

Fund Accounting

General Funds - are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds - comprise unrestricted funds which have been set aside by the Trustees for particular purposes. There were no designated funds in 2020.

Restricted funds - are funds which have to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. There were no restricted funds in 2020.

Investment income and gains are allocated to the appropriate fund.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- a) the charity becomes entitled to the resources
- b) the trustees are virtually certain they will receive the resources, and,
- c) the monetary value can be measured with sufficient reliability.

Incoming Resources with Related Expenditure

When incoming resources have related expenditure (as with fundraising) the incoming resources and related expenditure are reported gross on the SoFA.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Charitable Trading Activities

This consists of net invoiced sales of goods, excluding value added tax.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees annual report.

WESTON SUPER MARE OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES AND ESTIMATION TECHNIQUES (continued)

Investment Income

This is included in the accounts when receivable.

All bank interest is treated as unrestricted income to the General Fund.

Resources Expended

Resources expended are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to the category.

Cost of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

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

Support Costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities 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.

Tangible Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £750. They are valued at cost, or if gifted, at the value to the Charity on receipt

Depreciation

With respect to depreciation,

- 1) Any electronic, electrical or mechanical equipment that either in whole or in part form a discrete system or perform a discrete function which at the time of purchase have a value of £1000 or more shall be deemed an asset, depreciable over three years. Depreciation will be applied in amounts of one-third, the first falling due on possession and the remaining amounts on the first and second anniversary.
- 2) All other items in the form of purchased goods at the time of purchase that have a value of £1000 or more shall be deemed an asset depreciable over five years. Depreciation will be applied in amounts of one-fifth, the first falling due on possession and the remaining amounts on the first, second, third and fourth anniversaries.

With respect to scenic materials and properties it is recognised that these have special significance whereby such materials and properties purchased primarily for a particular production carry some residual value post production.

All production costs associated to a particular production are allocated at 30% as a non-recoverable expense to the specific production, with the remaining 70% designated as an asset depreciated under the terms detailed above

WESTON SUPER MARE OPERATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2 INCOMING RESOURCES - Grants, Donations and Legacies

	Unrestricted	2020 Total Funds	2020 Total	2019 Total
	£	£	£	£
Grants - North Somerset Council	20,000	20,000	20,000	0
Donation - Lloyds Bank Foundation	176	176	176	224
Donation - Weston Festival of Music				20
Legacy - Pauline John	50	50	50	
Donation - Carnival	0	0	0	175
Donation - Treasurer	0	0	0	58
Legacy - M Watts	0	0	0	5,000
Show Charitable collections	0	0	0	676
Other	50	50	50	29
Total to Statement	20,276	20,276	20,276	6,182

No restricted funds received in 2019

3 INCOMING RESOURCES - Activities for Generating Funds

Letting of Non Investment Property

	£	2020 Total £	2019 Total £
St Jude's Hall:			
Rent	866		5,526
Unit 1 Purn Farm			
Donations received for the loan of scenic materials, properties and costumes	90		944
		956	6,470

Fundraising Events

Somerset Fellowship Awards Dinner	761	0
Oppitts Sponsorship (Elf)	210	0
Supermarket Bag Packing	0	341
Carols at Cadbury	0	86
Annual Dinner & Dance	0	2,461
Show Raffles	89	1,191
Rehearsal Refreshments	0	46
Amazon Commission	0	28
Show refreshments	89	807
200 Club - Membership	3,899	3,932
200 Club - Other income	603	783
Other Income (Excluding Interest)	0	0
	5,651	9,675
	6,606	16,145

4 INCOMING RESOURCES - Investment Income

	£	2020 Total £	2019 Total £
Bank Deposit Interest		3	2
National Savings Bank Interest		336	345
Bank Current Account Interest		0	0
Subscriptions Account interest		2	4
200 Club Deposit Interest		5	10
Social Committee			
		345	361

WESTON SUPER MARE OPERATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5 INCOMING RESOURCES - Income from Activities in Furtherance of Charitable Objects			
		2020	2019
		Total	Total
Operatic Show Income			
Due to the COVID 19 Pandemic there was no show income in 2020		0	64,799
		0	64,799
<hr/>			
6 RESOURCES EXPENDED - Costs of Generating Funds			
		2020	2019
		Total	Total
Letting of Non Investment Property			
	£	£	£
St Judes Hall:			
Rates	91		361
Heating & Light	866		1,851
Water Rates	110		222
Cleaning and Materials	604		58
Repairs and Renewals	1,675		328
Piano Tuning & Maintenance	0		95
PRS	0		1,507
Unit 1 Purn Farm			
Rent	7,464		7,464
Rates	383		376
Electricity	13		45
Repairs	0		
Sundries	0		275
Transport			
		11,205	12,582
Fundraising Events			
200 Club Prizes	2,322		2,130
200 Club Presentation Evening	746		854
Weston Festival of Drama	15		0
Annual Dinner & Dance	0		1,521
Show refreshments	0		120
Somerset Fellowship of Drama Awards	0		700
Rehearsal Refreshments	0		111
Sundries	11		0
		3,094	5,436
		14,298	18,018

WESTON SUPER MARE OPERATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7 RESOURCES EXPENDED - Charitable Activities

Operatic Show Expenses

Due to the COVID 19 Pandemic there was no show expenditure in 2020

2020	2019
	90,301
<hr/> 0	<hr/> 90,301

8 RESOURCES EXPENDED - Governance Costs

	2020 £	2019 £
NODA - Presentations of Medals and Bars		
NODA - Subscriptions and Adverts	0	200
Data Protection Act registration	35	40
Sundries	790	
Web Site	0	266
Printing, Stationary, Postage and Telephone	483	323
Insurance	3,996	4,088
DBS Checks	0	10
Independent Examiner	450	500
	<hr/> 5,755	<hr/> 5,427

WESTON SUPER MARE OPERATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9 PREPAYMENTS

	2020	2019
	£	£
Insurance	2,797	3,437
Rates	465	185
9 to 5	2,754	644
42nd Street	600	600
Kinky Boots	1,700	0
High School Musical	495	0
Annual Dinner Venue	600	600
Other	0	
	<u>9,411</u>	<u>5,466</u>

10 CASH AT BANK - CURRENT ACCOUNTS

	2020	2019
	£	£
General	9,773	1,525
200 Club	2,710	1,286
	<u>12,484</u>	<u>2,811</u>

11 CASH AT BANK - DEPOSIT ACCOUNTS

	2020	2019
	£	£
Flexible Savings Account	3,021	2,684
Social Committee	402	46
200 Club	5,521	5,517
BoS Savings	5,002	3,802
Subscriptions Account	8,696	4,669
	<u>22,642</u>	<u>16,718</u>

WESTON SUPER MARE OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Sundry Creditors (200 Club)	1,470	1,470
Subscriptions	485	2,160
Dinner Dance	961	575
	<u>2,916</u>	<u>4,205</u>

13 RELATED PARTY DISCLOSURES

There were no transactions with Trustees other than the normal course of operating

14 MOVEMENTS IN FUNDS

	At 1.1.19 £	Incoming Resources (inc. gains) £	Outgoing Resources £	Transfers £	At 31.12.20 £
Unrestricted Funds:					
General Funds	£90,212.55	£40,867.54	£20,053.02	£0.00	£111,027.07
Total Unrestricted Funds	<u>£90,212.55</u>	<u>£40,867.54</u>	<u>£20,053.02</u>	<u>£0.00</u>	<u>£111,027.07</u>
Total Funds	<u>£90,212.55</u>	<u>£40,867.54</u>	<u>£20,053.02</u>	<u>£0.00</u>	<u>£111,027.07</u>

Unrestricted Funds

The General Fund represents the free funds of the charity which are not designated for particular purposes, this includes all incoming resources for running operatic society shows, fundraising, donations, investment income and sundry income.

Restricted Funds

There are no restricted funds

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Fund £	31.12.20 £	31.12.19 £
Tangible Fixed Assets	£39,390.00	£39,390.00	£39,390.00
Debtors	£9,411.04	£9,411.04	£5,466.00
Cash at Bank - Current Accounts	£12,483.89	£12,483.89	£2,811.00
Cash at Bank - Deposit Account	£22,642.38	£22,642.38	£16,718.00
National Savings Certificates	£30,000.00	£30,000.00	£30,000.00
Cash in Hand	£15.76	£15.76	£32.26
Creditors	-£2,916.00	-£2,916.00	-£4,205.00
	<u>£111,027.07</u>	<u>£111,027.07</u>	<u>£90,212.26</u>

18 ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the current and previous periods by the Trustees.