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WESTON SUPER MARE OPERATIC SOCIETY

ANNUAL REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

WESTON SUPER MARE OPERATIC SOCIETY

ANNUAL REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021

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WESTON SUPER MARE OPERATIC SOCIETY

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

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	(Chair)
Mrs Georgina Barry	(Vice-Chair)
Mr Carl Atkinson	(Treasurer)
Mr Phillip Heycock	
Mr Colin Tyler	
Mrs Janet Payne	
Mrs Sarah Gibbon	
Mrs Felicity Berry	(Appointed 2021)

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 2021

(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 2021

The trustees are pleased to present their report and financial statements for the year ended 31 December 2021. 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 (FRS 102) - 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 (although only five were appointed in August 2021).

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 beyond. National lockdowns and COVID restrictions suspended almost all society activities. 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. The society resumed rehearsals as circumstances allowed towards the end of the financial year in preparation for productions resuming in 2022.

WESTON SUPER MARE OPERATIC SOCIETY

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

FINANCIAL REVIEW

The financial statements show an increase in incoming resources and slight reduction in resources expended in 2021. Income exceeded expenditure in 2021 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 total £143,838

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 2021

I report to the trustees on my examination of the accounts of Weston-super-Mare Operatic Society for the year ended 31 December 2021, 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:



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 2021

		Unrestricted Funds £	2021 Restricted Funds £	Total Funds £	2020 Total Funds £
<u>Income Resources</u>	<i>Note</i>				
Voluntary Income					
Donations, legacies and grants	2	35,598	0	35,598	20,276
Subscriptions : members/vice presidents/ patrons		7,205	0	7,205	13,640
Subscriptions: Gift Aid		0	0	0	0
Activities for generating funds	3	9,143	0	9,143	6,606
Investment income	4	8	0	8	345
Incoming resources from charitable activities	5	0	0	0	0
TOTAL INCOMING RESOURCES		51,954	0	51,954	40,868
		Unrestricted Funds £	2021 Restricted Funds £	Total Funds £	2020 Total Funds £
<u>Resources Expended</u>					
Costs of generating funds					
Fundraising trading costs	6	14,212	0	14,212	14,298
Charitable activities	7	0	0	0	0
Governance costs	8	4,930	0	4,930	5,755
TOTAL RESOURCES EXPENDED		19,142	0	19,142	20,053
NET INCOMING(OUTGOING) RESOURCES BEFORE TRANSFERS		32,811	0	32,811	20,815
Gross transfers between funds		0	0	0	0
NET MOVEMENT IN FUNDS		32,811	0	32,811	20,815
TOTAL FUNDS BROUGHT FORWARD		111,027	0	111,027	90,212
TOTAL FUNDS CARRIED FORWARD		143,838	0	143,838	111,027

WESTON SUPER MARE OPERATIC SOCIETY

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2021

			2021		2020
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	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	20,076		20,076	9411.04
Cash at bank - Current Account	10	26,127		26,127	12,484
Cash at bank - Deposit Account	11	32,985		32,985	22,642
National Savings Certificates		30,000		30,000	30,000
Cash in hand		12		12	16
TOTAL CURRENT ASSETS		109,199		109,199	74,553
CREDITORS					
Amounts falling due within one year	12	-4,751		-4,751	-£2,916
NET CURRENT ASSETS/(LIABILITIES)		104,448		104,448	71,637
TOTAL ASSETS LESS CURRENT LIABILITIES/ NET ASSETS		143,838	0	143,838	111,027
FUNDS FOR THE CHARITY:					
Unrestricted funds :					
General fund	14	143,838		143,838	111,027
Restricted funds :					0
TOTAL FUNDS		143,838		143,838	111,027

The notes on pages 8 to 14 form part of these financial statements

Approved by the Trustees on : 23rd May 2022

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 2021

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 FRS 102), 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.

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.

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.

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 2021

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 2021

2 INCOMING RESOURCES - Donations and Legacies

	Unrestricted £	Restricted £	2021 Total Funds £	2021 Total £	2020 Total £
Grants - North Somerset Council	34,863	0	34,863	34,863	20,000
Donation - Lloyds Bank Foundation	500	0	500	500	176
Legacy - Pauline John	0	0	0	0	50
Donation - Treasurer	64	0	64	64	0
Donation - Coles	36	0	36	36	0
Donations - Members	135	0	135	135	0
Other	0	0	0	0	50
Total to Statement	35,598	0	35,598	35,598	20,276

No restricted funds received in 2021 or 2020.

3 INCOMING RESOURCES - Activities for Generating Funds

Letting of Non Investment Property

	£	2021 Total £	2020 Total £
St Jude's Hall:			
Rent	2,936		866

Unit I Purn Farm

Donations received for the loan of scenic materials, properties and costumes

120 90

Fundraising Events

Somerset Fellowship Awards Dinner
Oppitts Sponsorship (Elf)
Show Raffles
Show Refreshments
Back to the Music
200 Club Membership
200 Club - Other income

	3056	3056	956
	0		761
	0		210
	0		89
	0		89
	1,120		0
	4,306		3,899
	661		602
		6,087	5,650
		9,143	6,606

4 INCOMING RESOURCES - Investment Income

Bank Deposit Interest
National Savings Bank Interest
Bank Current Account Interest
Subscriptions Account interest
200 Club Deposit Interest
Social Committee

2021 Total £	2020 Total £
1	3
5	336
0	0
1	2
1	5
8	345

WESTON SUPER MARE OPERATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 INCOMING RESOURCES - Income from Activities in Furtherance of Charitable Objects

	2021 Total	2020 Total
Operatic Show Income		
Due to the COVID 19 Pandemic there was no show income in 2021.	£	£

6 RESOURCES EXPENDED - Costs of Generating Funds

	2021 Total £	2020 Total £
Rental of Non-Investment Property		
St Judes Hall:		
Rates	71	91
Heating & Light	796	866
Water Rates	85	110
Cleaning and Materials	16	604
Repairs and Renewals	1,014	1,675
Piano Tuning & Maintenance	54	
PRS	920	
Unit I Purn Farm		
Rent	7,464	7,464
Rates	384	383
Electricity	6	13
Repairs	0	
Sundries	72	0
Transport		
	10,882	11,205
Fundraising Events		
200 Club Prizes	2,462	2,322
200 Club Presentation Evening	792	746
Weston Festival of Drama	0	15
Back to the Music	46	0
Sundries	30	11
	3,330	3,094
	14,212	14,298

WESTON SUPER MARE OPERATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7 RESOURCES EXPENDED - Charitable Activities

Operatic Show Expenses

Due to the COVID 19 Pandemic there was no show expenditure in 2021.

2021	2020
Total	Total
0	0

8 RESOURCES EXPENDED - Governance Costs

	2021 £	2020 £
NODA - Presentations of Medals and Bars		
NODA - Subscriptions and Adverts	72	0
Data Protection Act registration	35	35
Hall Hire (AGM)	45	0
Sundries	0	790
Web Site	344	0
Printing, Stationary, Postage and Telephone	595	483
Insurance	3,389	3,996
Independent Examiner	450	450
	4,930	5,755

WESTON SUPER MARE OPERATIC SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9 PREPAYMENTS

	2021	2020
	£	£
Insurance	2,959	2,797
Rates	394	465
9 to 5	2,768	2,754
42nd Street	600	600
Kinky Boots	1,700	1,700
High School Musical	495	495
Annual Dinner Venue	600	600
Calendar Girls	9,300	0
Opening Up	1,261	0
	<u>20,076</u>	<u>9,411</u>

10 CASH AT BANK - CURRENT ACCOUNTS

	2021	2020
	£	£
General	21,703	9,773
200 Club	4,423	2,710
	<u>26,127</u>	<u>12,484</u>

11 CASH AT BANK - DEPOSIT ACCOUNTS

	2021	2020
	£	£
Flexible Savings Account	3,026	3,021
Social Committee	402	402
200 Club	5,521	5,521
BoS Savings	6,123	5,002
Subscriptions Account	17,912	8,696
	<u>32,985</u>	<u>22,642</u>

WESTON SUPER MARE OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Sundry Creditors (200 Club)	1,470	1,470
Subscriptions	2,220	485
Dinner Dance	961	961
PRS	0	0
Calendar Girl Scripts	100	0
	<u>4,751</u>	<u>2,916</u>

13 RELATED PARTY DISCLOSURES

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

14 MOVEMENTS IN FUNDS

	At 1.1.21 £	Incoming Resources (inc. gains) £	Outgoing Resources £	Transfers £	At 31.12.21 £
Unrestricted Funds:					
General Funds	£111,027.00	£51,953.52	£19,142.45	£0.00	£143,838.07
Total Unrestricted Funds	<u>£111,027.00</u>	<u>£51,953.52</u>	<u>£19,142.45</u>	<u>£0.00</u>	<u>£143,838.07</u>
Restricted Funds	£0.00	£0.00	£0.00	£0.00	£0.00
Total Restricted Funds	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>
Total Funds	<u>£111,027.00</u>	<u>£51,953.52</u>	<u>£19,142.45</u>	<u>£0.00</u>	<u>£143,838.07</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 £	Designated Fund £	Restricted Fund £	31.12.21 £	31.12.20 £
Tangible Fixed Assets	£39,390.00	£0.00	£0.00	£39,390.00	£39,390.00
Debtors	£20,076.33	£0.00	£0.00	£20,076.33	£9,411.04
Cash at Bank - Current Accounts	£26,126.68	£0.00	£0.00	£26,126.68	£12,483.89
Cash at Bank - Deposit Account	£32,984.53	£0.00	£0.00	£32,984.53	£22,642.38
National Savings Certificates	£30,000.00	£0.00	£0.00	£30,000.00	£30,000.00
Cash in Hand	£11.67	£0.00	£0.00	£11.67	£15.76
Creditors	-£4,751.00	£0.00	£0.00	-£4,751.00	-£2,916.00
	<u>£143,838.21</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£143,838.21</u>	<u>£111,027.07</u>

18 ULTIMATE CONTROLLING PARTY

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