

EXETER MUSICAL SOCIETY

TRUSTEES REPORT FOR THE YEAR TO 30 JUNE 2024

This year the Committee voted to stage the Rogers & Hammerstein Musical Carousel.

Casting began in November and rehearsals started in earnest in December.

Despite a wonderful, talented and engaged cast the audience numbers were disappointing resulting in an overall loss of £23,288.

Looking to the future, the Committee is concerned about the financial position of the Society and has decided to take a break from staging productions and concentrate on fundraising activities.

Trustee: Tina Blaker

Date: 15th July 2024

EXETER MUSICAL SOCIETY

STATEMENT of ACCOUNTS

YEAR END TO 30/06/2024

EXETER MUSICAL SOCIETY

ACCOUNTS

YEAR END TO 30/06/2024

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EXETER MUSICAL SOCIETY 2024

EXAMINER'S REPORT:

I have examined the financial statements and notes to the accounts on the following pages. From the information supplied, in my opinion the financial statements show a true and fair view of the state of financial affairs of the Exeter Musical Society as at the 30th June 2024 and of the loss for the period ended on that date.

Signed ...Tony

Macan.....

Dated: 15/7/2024

EXETER MUSICAL SOCIETY

BALANCE SHEET – YEAR END 30/06/2024

	<i>Notes</i>	2024	2023
FIXED ASSETS		£	£
Radio Mics	3	0	1,367
CURRENT ASSETS			
National Westminster Bank		48,150	63,236
TOTAL CURRENT ASSETS		48,150	63,236
DEBTORS & PREPAYMENTS			
Gift aid & deposits	4	1,844	8,079
LESS CREDITORS & DEFERRED INCOME	5	-600	0
TOTAL NET ASSETS		<u>49,394</u>	<u>72,682</u>
<u>GENERAL FUND</u>			
Balance at beginning of year		72,682	77,264
General Fund		-23,288	-4,582
BALANCE AT YEAR END		<u>49,394</u>	<u>72,682</u>

EXETER MUSICAL SOCIETY

GENERAL INCOME & EXPENDITURE ACCOUNT

YEAR END TO 30/06/2024

	2024	2023
<u>INCOME</u>	£	£
Show Income	49,259	152,628
Subscriptions/Donations from members	3,375	5,070
Interest Received	713	130
Refund Rights deposit (Shrek, 9 to 5)	0	0
Income from Rental of Radio Mics	695	1,235
	<u>54,042</u>	<u>159,063</u>
 <u>EXPENDITURE</u>		
Show Expenditure	73,989	161,143
Stationery, Postage, Printing	40	138
Noda Subscription	245	230
Insurance	449	596
Depreciation	1,367	702
IT Expenses	586	194
Meeting room hire	0	50
Other Expenses	654	592
	<u>77,330</u>	<u>163,645</u>
 TOTAL	<u>-23,288</u>	<u>-4,582</u>

EXETER MUSICAL SOCIETY

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial Statements are prepared under the historic cost convention.

1.2 Investment Income

Investment income is accounted for on the basis of cash received.

1.3 Depreciation

The radio mics , being obsolete, have been fully written off in the year.

1.4 Membership Fees Membership fees are accounted for when cash received.

2 OPERATING SURPLUS/DEFICIT

Operating loss (2024) is stated after charging depreciation of Radio Mics at £1,367

3 TANGIBLE ASSETS

Radio Mics –

Total Cost up to 2024	<u>£22,574</u>
Depreciation up to 2023	(£21,207)
Depreciation 2024	<u>(£1,367)</u>
Net Book Value at 30/06/2024	£NIL

4 DEBTORS & PREPAYMENTS

Deposits re future productions	£750
Insurance	£621
Gift Aid Due from HMRC	£473
Total Debtors & prepayments	£1,844

5 CREDITORS & DEFERRED INCOME

Production of 2025 Show	£550
Score Deposits not returned	£50
Total Creditors & Deferred Income	£600

EXETER MUSICAL SOCIETY

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