

ABINGDON OPERATIC SOCIETY

FOR THE YEAR ENDED 31 DECEMBER 2022

REGISTERED CHARITY NO 273149

ABINGDON OPERATIC SOCIETY

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Registered Office:

62 Besselsleigh Road
Wootton
Abingdon
OX13 6DX

Bankers:

National Westminster Bank PLC
16 Market Place
Chipping Norton
Oxon. OX7 5ND

Independent Examiners:

Ross Brooke Limited
Suite I
Windrush Court,
Abingdon Business Park
OX14 1SY

**ABINGDON OPERATIC SOCIETY. TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022**

Trustees' Report

The trustees present their report together with the financial statements for the year ended 31st December 2022.

Charity Information

Abingdon Operatic Society is a registered charity in England (273149). The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to educate the public in the dramatic and operatic arts.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Charity is administered by a Management Committee comprising:

Trustees

Joy Skeels	Chair
Rosalind Merriman	Treasurer
Nigel Winter	Secretary
Sarah Walters	Vice Chair
Barry Greenaway	
Vaughan Roberts	
Tom Codd	
Helen Coad	
Tara Hunt	

Charity Objectives

The Trustees confirm that they have paid due regard to the charity commission's public benefit guidance.

The objectives of the Society are to:

- Educate the public in the dramatic and operatic arts through participation and enjoyment.
- To introduce young people to the stage by encouraging them to take part in productions and fostering their participation in the dramatic arts.
- To assist other societies and schools by making available costumes and props.

**ABINGDON OPERATIC SOCIETY. TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022**

Review of Year's Activities

This year saw the return to our normal schedule following the interruptions in the previous two years as a result of the global pandemic.

Stage production of *Made in Dagenham* in April 2022.

Stage production of *Me and My Girl* in October 2022.

Total Membership: 129

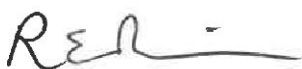
Risks

The major risks, to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been put into place to minimize the risks. The Society has a child protection policy.

Reserves

The trustees aim to keep a minimum of 50% of the cost of a production in reserve to cover the expenditure for the next show prior to ticket sales.

For and on behalf of the Management Committee, 11/1/23



Rosalind Merriman
Treasurer



Joy Skeels
Chair

**ABINGDON OPERATIC SOCIETY. TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022**

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees confirm that the responsibilities set out above have been complied with, in order to meet the requirements for preparing the accounts.

by Order of the Trustees

Signed:

RET. 
11/9/23

**ABINGDON OPERATIC SOCIETY. TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022**

Independent Examiners Report

To the Trustees of Abingdon Operatic Society

Our report to the Trustees on our examination of the accounts of Abingdon Operatic Society ("the Charity") for the year ended 31st December 2022 which comprise the statement of financial activities, the balance sheet and the related notes 1 to 13.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an independent examiner's 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 Trustees as a body, for our work, for this report, or for the opinions we have formed.

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 2011 Act"). You are satisfied that your Charity is not required by charity law to be audited and have chosen instead to have an independent examination.

We report in respect of our examination of your Charity's accounts as carried out under section 145 of the 2011 Act. In carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiners 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 2011 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.

Independent Examiners Report


Signed by: Caroline Webster BA FCA
Ross Brooke Limited
Date: 27/9/23

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Incoming Resources					
Membership subscriptions		7,007		7,007	990
Patronage		365		365	795
Donations		295		295	40
Interest receivable	3	245		245	116
Shows	6	53,710		53,710	21,078
Tax refund		18		18	-
Hoodie & costume sales		880		880	966
Total Incoming Resources		62,520	-	62,520	23,985
Resources Expended					
Direct charitable expenditure	4	64,839	-	64,839	32,016
Management and administration	5	1,646		1,646	444
Total Resources Expended		66,485	-	66,485	32,460
Net Incoming / (Outgoing) Resources					
Net Movement in Funds		(3,965)	-	(3,965)	(8,475)
Fund Balances as at 1st January 2022		51,049	357	51,406	59,881
Fund Balances carried forward as at 31st December 2022	7	47,084	357	47,441	51,406

ABINGDON OPERATIC SOCIETY

AS AT 31st DECEMBER 2022

BALANCE SHEET

	Note	2022 £	2021 £
Fixed Assets			
Tangible fixed assets	8	<u>580</u>	<u>324</u>
Current Assets			
Debtors	9	130	170
Prepayments		2,761	4,155
Cash at bank and in hand	10	<u>46,840</u>	<u>47,777</u>
Total Current Assets		<u>49,731</u>	<u>52,102</u>
Liabilities - amounts falling due within one year	11	<u>(2,870)</u>	<u>(1,020)</u>
Net Current Assets		<u>46,861</u>	<u>51,082</u>
Total Net Assets		<u><u>47,441</u></u>	<u><u>51,406</u></u>
Funds			
Income Funds			
Unrestricted - General Fund		47,084	51,049
Restricted		<u>357</u>	<u>357</u>
		<u><u>47,441</u></u>	<u><u>51,406</u></u>

The notes on pages 9-13 form part of this account and the following signatories have been authorised by the Trustees.

Date: 11/9/23 

Rosalind Merriman

Treasurer

Nigel Winter

Secretary

Joy Skeels

Chair

**ABINGDON OPERATIC SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2022**

1.1 Funds

Unrestricted funds 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.

Restricted funds are funds which are 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.

1.2 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

1.3 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

1.4 Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.5 Fixed Assets and Depreciation

Equipment is capitalised when over £100 and considered to have long-term use and depreciation is calculated to write off the cost over the expected useful lives of the assets concerned. The following rates and bases have been used:

Piano	- 25% reducing balance basis
Equipment	- 33.33% reducing balance basis

2 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2022
Notes to the accounts continued

3 Interest Receivable

	2022	2021
	£	£
Bank interest	23	11
Building Society interest	222	105
	245	116

4 Direct Charitable Expenditure

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Charity donation	-	-	-	500
Shows - Direct (note 6)	56,955		56,955	25,113
Rehearsal halls	3,315		3,315	466
Postage, stationery, telephone	201		201	198
Insurance	991		991	991
Storage	2,400		2,400	2,400
Subscriptions	29		29	187
Publicity - general incl. website, hoodies	122		122	1,234
Safety equipment	82		82	385
Miscellaneous	645		645	409
Depreciation (note 8)	99		99	133
	64,839	-	64,839	32,016

5 Management and Administration

Bank Charges	-	-	12
Postage, telephone and internet	250	250	360
NODA awards & subscription	496	496	72
Independent examination fee	900	900	-
	1,646	1,646	444

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2022
Notes to the accounts continued

6 Show Accounts
2022
INCOME

	Made in Dagenham	Me & My Girl	Total 2022	Total 2021
	£	£	£	£
Ticket Sales	20,799	22,294	43,093	17,471
Front of House/Programmes/Refreshments	3,204	3,648	6,852	2,482
Libs/Scores	690	745	1,435	525
Show fees	985	925	1,910	430
Adverts	160	260	420	170
Total	25,838	27,872	53,710	21,078

EXPENDITURE

Theatre hire	6,906	7,143	14,049	6,574
Royalties	4,309	7,058	11,367	2,709
Orchestra	3,200	3,600	6,800	4,356
Costumes	909	1,861	2,770	547
Choreographer)	1,200	1,950	3,150	1,650
Accompanists	1,560	1,730	3,290	2,275
Libs/Scores	2,411	1,458	3,869	1,335
Scenery	698	1,244	1,942	972
Publicity incl Printing of flyers & posters	424	1,302	1,726	994
Printing - programmes & tickets	263	320	583	250
Sound	337	611	948	739
Lighting	350	337	687	400
Front of house - sweets/refreshments	1,381	1,479	2,860	1,183
Props	198	408	606	501
Photography	300	300	600	300
Make Up /Wigs	50	-	50	176
Postage - show specific	66	174	240	153
Backstage refreshments	-	35	35	-
St John's Ambulance	691	692	1,383	-
Total	25,253	31,702	56,955	25,113
Excess/(deficit) of income over expenditure	585	(3,831)	(3,246)	(4,035)

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2022
Notes to the accounts continued

7 Restricted Funds

The Safety Equipment Grant Fund is to be spent on items relating to safety. Of the charity's total current assets £357 relates to this fund (£357 2021). The restricted fund balance is held in cash and the remaining balance sheet items are unrestricted funds.

8 Tangible Fixed Assets

	Piano £	Equipment £	Total £
Net Book Value			
as at 1st January 2022	174	150	324
Additions	-	355	355
	<u>174</u>	<u>505</u>	<u>679</u>
Depreciation			
Charge for the year	44	55	99
	<u>44</u>	<u>55</u>	<u>99</u>
Net Book Value			
As at 31st December 2022	<u>130</u>	<u>450</u>	<u>580</u>

9 Current Assets

	2022 £	2021 £
Debtors	130	170
Prepayments	2,761	4,155
	<u>2,891</u>	<u>4,325</u>

10 Cash at Bank and in Hand

	2022 £	2021 £
Nat West - current account	3,301	484
Nat West - savings account	16,056	5,033
Newbury Building Society	27,483	42,261
	<u>46,840</u>	<u>47,777</u>

11 Liabilities - amounts falling due within one year

	2022 £	2021 £
Sundry Creditors	1,300	-
Deferred Income (note 12)	1,570	1,020
	<u>2,870</u>	<u>1,020</u>

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2022
Notes to the accounts continued

12 Deferred income

	Under 1 year	Over 1 year	Total
	£	£	£
At 1 January 2022	1,020	-	1,020
Additions during the year	1,570	-	1,570
Amounts released to income	(1,020)	-	(1,020)
At 31 December 2022	1,570	-	1,570

Income has been deferred for the reason that it relates to shows to be performed in future years e.g. libretto income and show fees received for next year's production.

	Under 1 year	Over 1 year	Total
	£	£	£
At 1 January 2021	1,397	-	1,397
Additions during the year	1,020	-	1,020
Amounts released to income	(1,397)	-	(1,397)
At 31 December 2021	1,020	-	1,020

Income has been deferred for the reason that it relates to shows to be performed in future years e.g. libretto income and show fees received for next year's production.

13 Trustees' and related party expenses

The reimbursement of trustees and related party expenses was as follows:

	2022	2021	2022	2021
	Number	Number	£	£
Travel	-	-	-	-
Subsistence	1	-	63	-
Accommodation	-	-	-	-
Other	26	17	6,712	5,386
	27	17	6,775	5,386