

ABINGDON OPERATIC SOCIETY

FOR THE YEAR ENDED 31 DECEMBER 2023

REGISTERED CHARITY NO 273149

ABINGDON OPERATIC SOCIETY

INDEX TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

REGISTERED CHARITY NO 273149

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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 2023**

Trustees' Report

The trustees present their report together with the financial statements for the year ended 31st December 2023.

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 (resigned 11 May 2023)	
Vaughan Roberts	
Tom Codd	
Helen Coad (resigned 22 August 2023)	
Tara Hunt (resigned 31 October 2023)	
James Tayler (appointed 11 May 2023)	
Matthew Foster (appointed 22 August 2023)	

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 2023**

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 Carousel in April 2023.

Stage production of Chitty Chitty Bang Bang in October 2023.

Total Membership: 146

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,



Rosalind Merriman
Treasurer

Joy Skeels
Chair



**ABINGDON OPERATIC SOCIETY. TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023**

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:



**ABINGDON OPERATIC SOCIETY. TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31st DECEMBER 2023**

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 2023 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: 03/05/2024

ABINGDON OPERATIC SOCIETY

FOR THE YEAR ENDED 31st DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE

	Note	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
Incoming Resources					
Membership subscriptions		7,020		7,020	7,007
Patronage		445		445	365
Donations		1,475		1,475	295
Interest receivable	3	891		891	245
Shows	6	80,608		80,608	53,710
Tax refund		1,616		1,616	18
Hoodie & costume sales		1,540		1,540	880
Total Incoming Resources		93,595	-	93,595	62,520
Resources Expended					
Direct charitable expenditure	4	79,146	-	79,146	64,839
Management and administration	5	2,301		2,301	1,646
Total Resources Expended		81,447	-	81,447	66,485
Net Incoming / (Outgoing) Resources					
Net Movement in Funds		12,148	-	12,148	(3,965)
Fund Balances as at 1st January 2023		47,084	357	47,441	51,406
Fund Balances carried forward as at 31st December 2023	7	59,232	357	59,589	47,441

ABINGDON OPERATIC SOCIETY

AS AT 31st DECEMBER 2023

BALANCE SHEET

	Note	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	8	629	580
Current Assets			
Debtors	9	80	130
Prepayments		1,800	2,761
Cash at bank and in hand	10	59,982	46,840
Total Current Assets		61,862	49,731
Liabilities - amounts falling due within one year			
	11	(2,902)	(2,870)
Net Current Assets		58,960	46,861
Total Net Assets		59,589	47,441
Funds			
Income Funds			
Unrestricted - General Fund		59,232	47,084
Restricted		357	357
		59,589	47,441

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

Date: 30th APRIL 2024

Rosalind Merriman

Nigel Winter

Joy Skeels

Treasurer

Secretary

Chair

RE
[Signature]
[Signature]
[Signature]

ABINGDON OPERATIC SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2023

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 2023
Notes to the accounts continued

3 Interest Receivable

	2023	2022
	£	£
Bank interest	891	23
Building Society interest	-	222
	<u>891</u>	<u>245</u>

4 Direct Charitable Expenditure

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Charity donation	256		256	-
Shows - Direct (note 6)	69,555		69,555	56,955
Rehearsal halls	2,916		2,916	3,315
Postage, stationery, telephone	-		-	201
Insurance	1,054		1,054	991
Storage	2,400		2,400	2,400
Subscriptions	-		-	29
Publicity - general incl. website, hoodies	1,375		1,375	122
Safety equipment	-		-	82
Miscellaneous	1,313		1,313	645
Depreciation (note 8)	277		277	99
	<u>79,146</u>	-	<u>79,146</u>	<u>64,839</u>

5 Management and Administration

Bank Charges	-	-	-
Postage, telephone and internet	784	784	250
NODA awards & subscription	557	557	496
Independent examination fee	960	960	900
	<u>2,301</u>	<u>2,301</u>	<u>1,646</u>

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2023
Notes to the accounts continued

6 Show Accounts
2023
INCOME

	Carousel	Chitty Chitty Bang Bang	Total 2023	Total 2022
	£	£	£	£
Ticket Sales	24,256	41,861	66,117	43,093
Front of House/Programmes/Refreshments	4,511	5,728	10,239	6,852
Libs/Scores	770	1,042	1,812	1,435
Show fees	890	900	1,790	1,910
Adverts	200	450	650	420
Total	30,627	49,981	80,608	53,710

EXPENDITURE

Theatre hire	7,743	8,220	15,963	14,049
Royalties	5,840	6,466	12,306	11,367
Orchestra	4,320	4,320	8,640	6,800
Costumes	1,249	1,851	3,100	2,770
Honoraria (MD, Director, Choreographer)	1,950	2,300	4,250	3,150
Accompanists	1,614	2,094	3,708	3,290
Libs/Scores	1,237	2,795	4,032	3,869
Scenery	579	3,956	4,535	1,942
Publicity incl Printing of flyers & posters	451	1,501	1,952	1,726
Printing - programmes & tickets	-	364	364	583
Sound	1,036	1,963	2,999	948
Lighting	100	-	100	687
Front of house - sweets/refreshments	1,846	2,457	4,303	2,860
Props	130	710	840	606
Photography	300	359	659	600
Make Up /Wigs	-	-	-	50
Postage - show specific	99	185	284	240
Backstage refreshments	-	-	-	35
St John's Ambulance	760	760	1,520	1,383
Total	29,254	40,301	69,555	56,955
Excess/(deficit) of income over expenditure	1,373	9,680	11,053	(3,246)

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2023
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 2022). 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 2023	130	450	580
Additions	-	326	326
	<u>130</u>	<u>776</u>	<u>906</u>
Depreciation			
Charge for the year	32	245	277
	<u>32</u>	<u>245</u>	<u>277</u>
Net Book Value			
As at 31st December 2023	<u>98</u>	<u>531</u>	<u>629</u>

9 Current Assets

	2023	2022
	£	£
Debtors	80	130
Prepayments	1,800	2,761
	<u>1,880</u>	<u>2,891</u>

10 Cash at Bank and in Hand

	2023	2022
	£	£
Nat West - current account	5,551	3,301
Nat West - savings account	26,201	16,056
Newbury Building Society	28,230	27,483
	<u>59,982</u>	<u>46,840</u>

11 Liabilities - amounts falling due within one year

	2023	2022
	£	£
Sundry Creditors	1,466	1,300
Deferred Income (note 12)	1,436	1,570
	<u>2,902</u>	<u>2,870</u>

ABINGDON OPERATIC SOCIETY
FOR THE YEAR ENDED 31st DECEMBER 2023
Notes to the accounts continued

12 Deferred income

	Under 1 year	Over 1 year	Total
	£	£	£
At 1 January 2023	1,570	-	1,570
Additions during the year	1,436	-	1,436
Amounts released to income	(1,570)	-	(1,570)
At 31 December 2023	<u>1,436</u>	<u>-</u>	<u>1,436</u>

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 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	<u>1,570</u>	<u>-</u>	<u>1,570</u>

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:

	2023	2022	2023	2022
	Number	Number	£	£
Travel	-	-	-	-
Subsistence	-	1	-	63
Accommodation	-	-	-	-
Other	28	26	7,299	6,712
	<u>28</u>	<u>27</u>	<u>7,299</u>	<u>6,775</u>