



THE LEEDS AMATEUR OPERATIC SOCIETY

Registered Charity No. 509915

Annual Report & Financial Statements

For the period 1st September 2019 to 31st August 2020

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Annual Report and Financial Statements

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THE LEEDS AMATEUR OPERATIC SOCIETY

Legal and Administrative Information

GOVERNING OFFICERS

	Name	Position
1	Mr J M Fairfoot	President
2	Mr M Porter	Chairman
3	Mrs G D Helliwell	Honorary Treasurer
4	Mr A Thomson	Honorary Production Manager
5	Mrs G M Ellis	Honorary Secretary

COMMITTEE MEMBERS

6	Ms N Brook
7	Mrs J D Page
8	Mr P Hopkins
9	Mrs C Rowlands
10	Mr R White
11	Ms S Wormald

Method of appointment

The Society was governed by the above Officers, who are elected annually at the AGM, together with committee members, who are elected for three years, two of whom retire annually.

Correspondence address

Mrs Gemma Helliwell
10 Racecourse Road
East Ayton
YO13 9HP

Bankers

Santander
Park Row
Leeds
Tel:- 0800 030 4321

Governing document

The Leeds Amateur Operatic Society (LAOS) is a constituted organisation governed by the Rules of Membership dated 2005. It is registered with the Charity Commission number 509915. Rules revised 1966 and amended 30th October 1967 and 25th October 1976.

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Trustee's report for the period 1st September 2019 to 31st August 2020

OBJECTS AND POLICIES

The objects of the Society are to foster the public knowledge and appreciation of Music and Drama by means of public performances by voluntary but subscription paying members and to donate part of its production surplus to charitable purposes as the Trustees shall from time to time determine.

The Society has a Support Section as governed by the 'Rules'. This section is managed independently, with its own finances, and therefore has not been incorporated within the Society's annual accounts.

ACTIVITIES AND ACHIEVEMENTS

Sadly, the Society's year was drastically affected by the arrival of the Covid 19 Pandemic at the start of the year.

Despite an excellent rehearsal period with a fantastic cast and crew lined up to perform My Fair Lady at the Grand in March/April 2020, we were forced to abandon the production due to the government restrictions with just weeks to go.

Whilst a great deal of funds had already been spent on the production, as you will note from this year's accounts, we were thankfully able to claim on our insurance policy and thus cover the costs incurred. As a result, the balances have remained healthy during this difficult time.

This was further enhanced by the generous bequest received by the Society part way through the year of £20,000.

The Committee has been working hard during the down time afforded by the pandemic to review and update our policies and procedures, and to plan for our next ventures when the world opens up again. We have also updated our membership payment facility, which should enable us to reclaim Gift Aid more easily moving forward.

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Trustee's report for the period 1st September 2019 to 31st August 2020 (continued)

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Law applicable to charities in England and Wales requires the Trustees to prepare financial accounts 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, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial accounts comply with the applicable laws and regulations. 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.

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Statement of Financial Activities for the period 1st September 2019 to 31st August 2020
(including summary income and expenditure account)

	2020
	Total funds
Incoming resources	£
Ticket Sales	0
Programme Sales	0
Members Subscriptions & Show Fees	3,685
Donations	20,400
Insurance Proceeds	38,325
Interest Received	278
Total incoming resources	62,688
 Resources expended	
Theatre Rent & Wages	0
Royalties	(45)
Costumes	4,681
Scenery & Props	4,224
Sound	2,736
Lighting	1,000
Room Hire	2,389
Orchestra	5,810
Producer's Fee	4,500
Stage Manager's Fee	0
Marketing, Publicity & Programmes	12,257
Reimburse Officials Expenses	91
IT Software & Consumables	150
Insurance & Subscriptions	2,409
Sundry Expenses	44
Audit & Accountancy Fees	130
Total resources expended	40,376
Net incoming resources	22,312
Fund balances brought forward	95,494
Fund balances carried forward	117,806

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Balance sheet as at 31st August 2020

	2020
Fixed assets	
Tangible assets	-
Total fixed assets	-
Current assets	
Cash at bank – 271	109,800
Cash at bank - 480	8,006
Total current assets	117,806
Current liabilities: amounts falling due within one year	-
Net current assets	117,806
Funds	
Unrestricted funds before	95,494
Add surplus	22,312
Less deficit	-
Total funds	117,806

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Notes to the accounts for the period 1st September 2019 to 31st August 2020

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005), the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective April 2008).

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out the resources.

Taxation

As a charity, the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows: Project and office equipment – 15%

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

THE LEEDS AMATEUR OPERATIC SOCIETY

	2019	2020
	West Side Story	My Fair Lady
Incoming resources	£	£
Ticket Sales	120,097	0
Programme Sales	4,773	0
	124,870	0
Expenditure		
Theatre Rent	22,104	0
Royalties	29,727	(45)
Costumes	2,060	4,681
Scenery, Props, Lighting & Sound	13,571	7,960
Room Hire	2,480	2,389
Orchestra	10,694	860
Musical Director	5,300	4,950
Producer's Fee	5,000	4,500
Stage Manager's Fee	650	0
Marketing, Publicity & Programme Printing	13,801	12,257
	(105,387)	(37,552)
Production Surplus/(Deficit)	19,483	(37,552)

THE LEEDS AMATEUR OPERATIC SOCIETY

General Expenses

	2019	2020
	£	£
Incoming resources		
Subscriptions, Show Fees and Donations	2,712	24,085
Interest Received	222	278
Insurance Proceeds	0	38,325
	2,934	62,688
Expenditure		
Sundry Expenses/Reimburse Officials	285	135
Stationery & IT	83	150
Insurance & Subscriptions	2,590	2,409
Independent Examiner Fee	-	130
	(2,958)	(2,824)
Surplus/(Deficit)	(24)	59,864

**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES ON THE
FINANCIAL STATEMENTS OF LEEDS AMATEUR OPERATIC SOCIETY**

We report on the accounts of Leeds Amateur Operatic Society for the year ended 31 August 2020

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under sections 144 and 145 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our responsibility to:

- * examine the accounts (under section 145(3) of the 2011 Act);
- * to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the 2011 Act); and
- * to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
 - * to keep accounting records in accordance with section 130 and 131 of the 2011 Act; and
 - * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


CW Dix Limited

Accountants & Business Advisors

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Wakefield
WF5 9TP

