

HUDDERSFIELD LIGHT OPERA COMPANY LIMITED

England & Wales · Charity number 513212

Details

Status Registered

Legal form Charitable company

Company number [01590354](#)

Registered 1982-11-10

Register [View on the Charity Commission register](#)

Contact

Address 2nd Floor Mulegate
Albert Mills
Albert Street
Huddersfield
HD1 3PZ

Phone 01484539275

Email enquiries@hloc.co.uk

Website www.hloc.co.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE PUBLIC EDUCATION, PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, TELEVISION, CINEMA, MIME, IMPROVISATION, DANCE, SINGING AND MUSIC, AND TO FORMULATE, PREPARE AN ESTABLISH SCHEMES THEREFOR PROVIDED THAT ALL OBJECTS OF THE COMPANY SHALL BE OF A CHARITABLE NATURE. (FOR FURTHER DETAILS SEE CLAUSE 3(A) TO (R) OF MEMORANDUM AND ARTICLES OF ASSOCIATION.)

Activities: The company is established to promote, maintain, improve and advance public education by encouraging involvement in the arts of drama, dance, singing and music, particularly with young people

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Kirklees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£170,207	£148,103	-	-
2024-06-30	£133,635	£139,607	-	-
2023-06-30	£129,093	£132,751	-	-
2022-06-30	£148,689	£132,289	-	-
2021-06-30	£22,425	£31,072	-	-

Trustees

Name	Role	Appointed
Richard Anthony Cook	Chair	2019-10-20
CHRISTOPHER MARK BREARLEY		
Emma Louise McKenna		2017-10-31
SHIRLEY ELIZABETH WARD		
Sylvia Collins		

HUDDERSFIELD LIGHT OPERA COMPANY LIMITED

England & Wales - Charity number 513212

Accounts

Charity registration number 513212 (England and Wales)

Company registration number 01590354

**HUDDERSFIELD LIGHT OPERA COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

HUDDERSFIELD LIGHT OPERA COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	C M Brearley S M Collins S E Ward E McKenna R Cook
Secretary	S M Collins
Charity number (England and Wales)	513212
Company number	01590354
Registered office	2nd Floor, Mulegate Albert Mills Albert Street Huddersfield HD1 3PZ
Independent examiner	Daniel McAllister FCA c/o Simpson Wood Limited Bank Chambers Market Street Huddersfield HD1 2EW
Bankers	CAF Bank Ltd West Mailing Kent ME19 4TA
Solicitors	Ridley & Hall Legal Limited Queens House 35 Market Street Huddersfield West Yorkshire HD1 2HL

HUDDERSFIELD LIGHT OPERA COMPANY

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HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

To promote, maintain, improve, and advance education by encouraging and promoting the arts of drama, dance, singing and music.

Public benefit

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

Two shows were held this year:

Pantomime - Mother Goose

Main show - Hairspray

Achievements and performance

Significant activities and achievements against objectives

The directors of the company were very happy to have had 2 very successful productions during 2025.

This year's choice of Pantomime proved a popular one with our audiences, who enjoyed a family tradition pantomime. Once again this production netted a healthy surplus.

The annual main show Hairspray was an extremely popular show, which we eventually played to capacity audiences. The scale of the production, with complicated staging, numerous costume changes and a full live orchestra, obviously had large expenditures, but the unexpected income allowed this production to cover its expenditures.

The company has once again been successful in claiming Theatre Tax Relief for the past year.

Financial review

The charity had a net surplus for the year of £22,104 and at the yearend had an accumulated fund of £106,316 together with the foundation fund of £4,276.

In order to secure and obtain substantial discounts on the production costs it is necessary to make large deposits and the charity's reserves are used for this purpose.

Structure, governance and management

The charity was formed as a company limited by guarantee on 9 October 1981.

The directors who served during the year and up to the date of signature of the financial statements were:

C M Brearley

S M Collins

S E Ward

E McKenna

R Cook

HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Recruitment and appointment of trustees

The directors are all nominees of the Huddersfield Light Opera Company. One third of the directors retire each year and are elected by members at the annual general meeting.

This year the following directors retire by rotation and offer themselves for re-election:

C M Brearley
E McKenna

The directors have wide powers of investment.

The directors are satisfied that the charity's assets are available and adequate to fulfil its obligations.

The directors' report was approved by the Board of Directors.



.....
C M Brearley
Director

Date: 30/12/25
.....

HUDDERSFIELD LIGHT OPERA COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF HUDDERSFIELD LIGHT OPERA COMPANY

I report to the directors on my examination of the financial statements of Huddersfield Light Opera Company (the charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the directors of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Daniel McAllister FCA
c/o Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW
Date:19/11/26

HUDDERSFIELD LIGHT OPERA COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Donations and legacies	2	3,943	2,690
Charitable activities	3	141,023	105,871
Other trading activities	4	2,362	525
Investments	5	1,285	1,525
Other income	6	21,594	23,024
Total income		<u>170,207</u>	<u>133,635</u>
Expenditure on:			
Charitable activities	7	148,103	139,607
Total expenditure		<u>148,103</u>	<u>139,607</u>
Net income/(expenditure) and movement in funds		22,104	(5,972)
Reconciliation of funds:			
Fund balances at 1 July 2024		88,488	94,460
Fund balances at 30 June 2025		<u>110,592</u>	<u>88,488</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HUDDERSFIELD LIGHT OPERA COMPANY

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,650		2,084
Current assets					
Stocks	14	100		100	
Debtors	15	23,855		16,570	
Cash at bank and in hand		86,717		71,508	
		<u>110,672</u>		<u>88,178</u>	
Creditors: amounts falling due within one year	16	<u>(1,730)</u>		<u>(1,774)</u>	
Net current assets			<u>108,942</u>		<u>86,404</u>
Total assets less current liabilities			<u><u>110,592</u></u>		<u><u>88,488</u></u>
The funds of the charity					
Unrestricted funds	17		<u>110,592</u>		<u>88,488</u>
			<u><u>110,592</u></u>		<u><u>88,488</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 12/12/25


.....
C M Brearley
Director

Company registration number 01590354 (England and Wales)

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Huddersfield Light Opera Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, Mulegate, Albert Mills, Albert Street, Huddersfield, HD1 3PZ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as liabilities are incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% on cost
Sound and electrics	25% on cost
Costumes	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	2025	2024
	£	£
Donations and gifts	611	397
Membership fees	3,332	2,293
	<u>3,943</u>	<u>2,690</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3 Charitable activities

	Pantomime	Main show	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Ticket sales	63,498	66,024	129,522	99,423
Programme sales	1,766	2,134	3,900	3,038
Sundry income	-	3,140	3,140	570
Programme adverts	1,400	600	2,000	1,150
Raffles	1,118	1,343	2,461	1,690
	<u>67,782</u>	<u>73,241</u>	<u>141,023</u>	<u>105,871</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sponsorships and social lotteries	<u>2,362</u>	<u>525</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>1,285</u>	<u>1,525</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Theatre tax relief	21,044	22,824
Sundry other income	550	200
	<u>21,594</u>	<u>23,024</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Expenditure on charitable activities

	Pantomime	Main Show	Support costs	Total	Pantomime	Main Show	Support costs	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Direct costs								
Advertising	1,157	1,566	-	2,723	2,692	1,404	-	4,096
Carriage	3,156	3,351	-	6,507	3,545	3,243	-	6,788
Costumes	4,429	7,896	-	12,325	1,994	5,065	-	7,059
Fees & expenses	5,050	3,850	-	8,900	3,100	3,350	-	6,450
Insurance	1,000	1,000	-	2,000	1,000	1,000	-	2,000
Musical scores	116	2,750	-	2,866	136	2,361	-	2,497
Orchestra	-	4,900	-	4,900	-	6,007	-	6,007
Rent - Theatre	13,416	13,902	-	27,318	13,612	12,467	-	26,079
Royalties	1,146	12,171	-	13,317	1,064	9,344	-	10,408
Staging, lighting, scenery, sound and directors costs	16,330	15,296	-	31,626	17,303	16,320	-	33,623
Make up, props, and the hire of clothing	643	1,105	-	1,748	639	763	-	1,402
Sundry expenses	2,168	1,017	-	3,185	1,264	941	-	2,205
Other charitable expenditure	1,163	-	-	1,163	-	760	-	760
	<u>49,774</u>	<u>68,804</u>	<u>-</u>	<u>118,578</u>	<u>46,349</u>	<u>63,025</u>	<u>-</u>	<u>109,374</u>
Share of support and governance costs (see note 8)								
Support	-	-	24,753	24,753	-	-	25,500	25,500
Governance	-	-	4,772	4,772	-	-	4,733	4,733
	<u>49,774</u>	<u>68,804</u>	<u>29,525</u>	<u>148,103</u>	<u>46,349</u>	<u>63,025</u>	<u>30,233</u>	<u>139,607</u>
Analysis by fund								
Unrestricted funds - general	<u>49,774</u>	<u>68,804</u>	<u>29,525</u>	<u>148,103</u>	<u>46,349</u>	<u>63,025</u>	<u>30,233</u>	<u>139,607</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	944	944
Cleaning and waste disposal	848	509
Electricity	2,064	3,498
Insurance	1,186	1,139
Rates and water	200	170
Rent	14,575	13,972
Repairs	393	3,669
Subscriptions	299	255
Printing, postage and stationery	837	175
Sundry expenses	3,062	565
Internet costs	268	604
Governance costs	4,849	4,733
	<u>29,525</u>	<u>30,233</u>

Analysed between:

Support costs	<u>29,525</u>	<u>30,233</u>
---------------	---------------	---------------

	2025	2024
	£	£
Governance costs comprise:		
Accountancy	4,773	4,657
Bank charges	76	76
	<u>4,849</u>	<u>4,733</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,662	1,584
Depreciation of owned tangible fixed assets	944	944
	<u>1,662</u>	<u>1,584</u>

10 Directors

Directors (or any persons connected with them) receiving any remuneration or benefits from the charity during the year are as follows:

C Brearley received honoraria totalling £700 in recognition of his work as producer of the Pantomime and £900 of the main show. (2024 - £600 for Pantomime and £900 for the main show).

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
5	5

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

No Corporation Tax is payable on the result for the year (2024 - Nil)

13 Tangible fixed assets

	Fixtures and fittings £	Sound and electrics £	Costumes £	Total £
Cost				
At 1 July 2024	6,855	4,993	618	12,466
Additions	100	410	-	510
At 30 June 2025	6,955	5,403	618	12,976
Depreciation and impairment				
At 1 July 2024	5,366	4,398	618	10,382
Depreciation charged in the year	745	199	-	944
At 30 June 2025	6,111	4,597	618	11,326
Carrying amount				
At 30 June 2025	844	806	-	1,650
At 30 June 2024	1,489	595	-	2,084

14 Stocks

	2025 £	2024 £
Raw materials and consumables	100	100

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	23,855	16,570

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	113	-
Accruals and deferred income	1,617	1,774
	<u>1,730</u>	<u>1,774</u>

17 Unrestricted funds

The income funds of the charity includes the designated fund of £4,276 which was created upon the transfer of assets when the charity became a limited company.

	At 1 July 2024 £	Incoming resources £	Resources expended £	At 30 June 2025 £
Designated fund	4,276	-	-	4,276
General funds	84,212	170,207	(148,103)	106,316
	<u>88,488</u>	<u>170,207</u>	<u>(148,103)</u>	<u>110,592</u>

Previous year:

	At 1 July 2023 £	Incoming resources £	Resources expended £	At 30 June 2024 £
Designated fund	4,276	-	-	4,276
General funds	90,184	133,635	(139,607)	84,212
	<u>94,460</u>	<u>133,635</u>	<u>(139,607)</u>	<u>88,488</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

HUDDERSFIELD LIGHT OPERA COMPANY LIMITED

England & Wales - Charity number 513212

Accounts

Charity registration number 513212 (England and Wales)

Company registration number 01590354

HUDDERSFIELD LIGHT OPERA COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

HUDDERSFIELD LIGHT OPERA COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	C M Brearley S M Collins S E Ward E McKenna R Cook
Secretary	S M Collins
Charity number (England and Wales)	513212
Company number	01590354
Registered office	2nd Floor, Mulegate Albert Mills Albert Street Huddersfield HD1 3PZ
Independent examiner	Daniel McAllister FCA c/o Simpson Wood Limited Bank Chambers Market Street Huddersfield HD1 2EW
Bankers	CAF Bank Ltd West Mailing Kent ME19 4TA
Solicitors	Ridley & Hall Legal Limited Queens House 35 Market Street Huddersfield West Yorkshire HD1 2HL

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HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The directors present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

To promote, maintain, improve, and advance education by encouraging and promoting the arts of drama, dance, singing and music.

Public benefit

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

Two shows were held this year:
Pantomime - Red Riding Hood
Main show - The Hunchback of Notre Dame

Achievements and performance

Significant activities and achievements against objectives

The directors of the company were very happy to have had 2 very successful productions during 2024.

This year our pantomime sponsors - The Huddersfield Giants – decided at the last minute once again to not perform with the company, it was therefore decided to go ahead with an additional adult performance instead – which proved to be very popular, raising more revenue than a sponsored performance.

The annual main show The Hunchback of Notre Dame was a difficult challenge artistically, but the directors were extremely happy with the production, which although was not supported as expected, the company worked extremely hard showing its artistic versatility.

This year the company has invested in additional secondary double glazing at its premises which in time will save on energy bills and ensuring a more comfortable environment for its activities.

The company has once again been successful in claiming Theatre Tax Relief for the past year.

Financial review

The charity had a net deficit for the year of £5,972 and at the yearend had an accumulated fund of £84,212 together with the foundation fund of £4,276.

In order to secure and obtain substantial discounts on the production costs it is necessary to make large deposits and the charity's reserves are used for this purpose.

Structure, governance and management

The charity was formed as a company limited by guarantee on 9 October 1981.

The directors who served during the year and up to the date of signature of the financial statements were:

C M Brearley
S M Collins
S E Ward
E McKenna
R Cook

HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Recruitment and appointment of trustees

The directors are all nominees of the Huddersfield Light Opera Company. One third of the directors retire each year and are elected by members at the annual general meeting.

This year the following directors retire by rotation and offer themselves for re-election:

S E Ward
R A Cook

The directors have wide powers of investment.

The directors are satisfied that the charity's assets are available and adequate to fulfil its obligations.

The directors' report was approved by the Board of Directors.

C M Brearley
Director



7 March 2025

HUDDERSFIELD LIGHT OPERA COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF HUDDERSFIELD LIGHT OPERA COMPANY

I report to the directors on my examination of the financial statements of Huddersfield Light Opera Company (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the directors of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

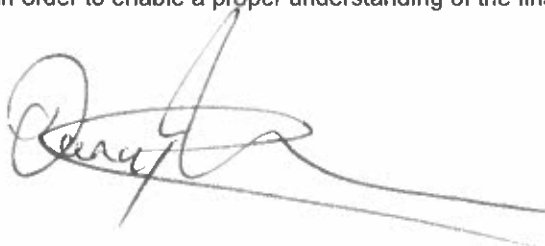
Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Daniel McAllister FCA
c/o Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW
7 March 2025



HUDDERSFIELD LIGHT OPERA COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	2,690	3,792
Charitable activities	3	105,871	114,468
Other trading activities	4	525	675
Investments	5	1,525	514
Other income	6	23,024	9,644
Total income		<u>133,635</u>	<u>129,093</u>
Expenditure on:			
Charitable activities	7	<u>139,607</u>	<u>132,751</u>
Total expenditure		<u>139,607</u>	<u>132,751</u>
Net expenditure and movement in funds		(5,972)	(3,658)
Reconciliation of funds:			
Fund balances at 1 July 2023		<u>94,460</u>	<u>98,118</u>
Fund balances at 30 June 2024		<u>88,488</u>	<u>94,460</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HUDDERSFIELD LIGHT OPERA COMPANY

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		2,084		2,524
Current assets					
Stocks	14	100		100	
Debtors	15	16,570		15,923	
Cash at bank and in hand		71,508		77,614	
		88,178		93,637	
Creditors: amounts falling due within one year	16	(1,774)		(1,701)	
Net current assets			86,404		91,936
Total assets less current liabilities			88,488		94,460
The funds of the charity					
Unrestricted funds	17		88,488		94,460
			88,488		94,460

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 7 March 2025


C M Brearley
Director

Company registration number 01590354 (England and Wales)

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Huddersfield Light Opera Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, Mulegate, Albert Mills, Albert Street, Huddersfield, HD1 3PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as liabilities are incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% on cost
Sound and electrics	25% on cost
Costumes	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	2024	2023
	£	£
Donations and gifts	397	2,337
Membership fees	2,293	1,455
	<u>2,690</u>	<u>3,792</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Charitable activities

	Pantomime	Main show	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Ticket sales	60,338	39,085	99,423	107,556
Programme sales	1,646	1,392	3,038	2,921
Sundry income	-	570	570	271
Programme adverts	-	1,150	1,150	1,900
Raffles	869	821	1,690	1,820
	<u>62,853</u>	<u>43,018</u>	<u>105,871</u>	<u>114,468</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sponsorships and social lotteries	<u>525</u>	<u>675</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,525</u>	<u>514</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Theatre tax relief	22,824	9,609
Sundry other income	200	35
	<u>23,024</u>	<u>9,644</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

7 Expenditure on charitable activities

	Pantomime	Main Show	Support costs	Total	Pantomime	Main Show	Support costs	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Direct costs								
Advertising	2,692	1,404	-	4,096	769	2,417	-	3,186
Carriage	3,545	3,243	-	6,788	3,943	2,841	-	6,784
Costumes	1,994	5,065	-	7,059	2,289	6,026	-	8,315
Fees & expenses	3,100	3,350	-	6,450	2,800	2,900	-	5,700
Insurance	1,000	1,000	-	2,000	1,000	1,000	-	2,000
Musical scores	136	2,361	-	2,497	169	955	-	1,124
Orchestra	-	6,007	-	6,007	600	3,800	-	4,400
Rent - Theatre	13,612	12,467	-	26,079	13,561	12,547	-	26,108
Royalties	1,064	9,344	-	10,408	880	11,321	-	12,201
Staging, lighting, scenery, sound and directors costs	17,303	16,320	-	33,623	17,129	18,981	-	36,110
Make up, props, and the hire of clothing	639	763	-	1,402	294	603	-	897
Sundry expenses	1,264	941	-	2,205	1,109	1,901	-	3,010
Other charitable expenditure	-	760	-	760	-	-	-	-
	<u>46,349</u>	<u>63,025</u>	<u>-</u>	<u>109,374</u>	<u>44,543</u>	<u>65,292</u>	<u>-</u>	<u>109,835</u>
Share of support and governance costs (see note 8)								
Support	-	-	25,500	25,500	-	-	19,942	19,942
Governance	-	-	4,733	4,733	-	-	2,974	2,974
	<u>46,349</u>	<u>63,025</u>	<u>30,233</u>	<u>139,607</u>	<u>44,543</u>	<u>65,292</u>	<u>22,916</u>	<u>132,751</u>
Analysis by fund								
Unrestricted funds - general	<u>46,349</u>	<u>63,025</u>	<u>30,233</u>	<u>139,607</u>	<u>44,543</u>	<u>65,292</u>	<u>22,916</u>	<u>132,751</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Support costs allocated to activities

	Support costs 2024 £	Total 2023 £
Depreciation	944	1,130
Cleaning and waste disposal	509	1,294
Electricity	3,498	1,792
Insurance	1,139	843
Rates and water	170	45
Rent	13,972	12,334
Repairs	3,669	-
Subscriptions	255	240
Printing, postage and stationery	175	46
Sundry expenses	565	2,218
Internet costs	604	-
Governance	4,733	2,974
	<u>30,233</u>	<u>22,916</u>

Governance costs comprise:	2024 £	2023 £
Accountancy	4,657	2,895
Bank charges	76	79
	<u>4,733</u>	<u>2,974</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,584	1,440
Depreciation of owned tangible fixed assets	944	1,130
	<u>1,584</u>	<u>1,440</u>

10 Directors

Directors (or any persons connected with them) receiving any remuneration or benefits from the charity during the year are as follows:

C Brearley received honoraria totalling £600 in recognition of his work as producer of the Pantomime and £900 of the main show. (2023 - £600 for Pantomime and £900 for the main show).

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	5	5

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

No Corporation Tax is payable on the result for the year 2024 (2023 - Nil)

13 Tangible fixed assets

	Fixtures and fittings £	Sound and electrics £	Costumes £	Total £
Cost				
At 1 July 2023	6,351	4,993	618	11,962
Additions	504	-	-	504
At 30 June 2024	6,855	4,993	618	12,466
Depreciation and impairment				
At 1 July 2023	4,621	4,199	618	9,438
Depreciation charged in the year	745	199	-	944
At 30 June 2024	5,366	4,398	618	10,382
Carrying amount				
At 30 June 2024	1,489	595	-	2,084
At 30 June 2023	1,730	794	-	2,524

14 Stocks

	2024 £	2023 £
Raw materials and consumables	100	100

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

15 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	-	427
Prepayments and accrued income	16,570	15,496
	<u>16,570</u>	<u>15,923</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	<u>1,774</u>	<u>1,701</u>

17 Unrestricted funds

The income funds of the charity includes the designated fund of £4,276 which was created upon the transfer of assets when the charity became a limited company.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Designated fund	4,276	-	-	4,276
General funds	90,184	133,635	(139,607)	84,212
	<u>94,460</u>	<u>133,635</u>	<u>(139,607)</u>	<u>88,488</u>

Previous year:

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
Designated fund	4,276	-	-	4,276
General funds	93,842	129,093	(132,751)	90,184
	<u>98,118</u>	<u>129,093</u>	<u>(132,751)</u>	<u>94,460</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

HUDDERSFIELD LIGHT OPERA COMPANY LIMITED

England & Wales - Charity number 513212

Accounts

Charity registration number 513212

Company registration number 01590354 (England and Wales)

HUDDERSFIELD LIGHT OPERA COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

HUDDERSFIELD LIGHT OPERA COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	C M Brearley S M Collins S E Ward E McKenna R Cook
Secretary	S M Collins
Charity number	513212
Company number	01590354
Registered office	2nd Floor, Mulegate Albert Mills Albert Street Huddersfield HD1 3PZ
Independent examiner	Daniel McAllister FCA c/o Simpson Wood Limited Bank Chambers Market Street Huddersfield HD1 2EW
Bankers	CAF Bank Ltd West Mailing Kent ME19 4TA
Solicitors	Ridley & Hall Legal Limited Queens House 35 Market Street Huddersfield West Yorkshire HD1 2HL

HUDDERSFIELD LIGHT OPERA COMPANY

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Balance sheet	5
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HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The directors present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

To promote, maintain, improve, and advance education by encouraging and promoting the arts of drama, dance, singing and music.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Two shows were held this year:

Pantomime - Dick Wittington

Main show - Little Mermaid

Achievements and performance

The directors of the company were very happy to have had 2 very successful productions during 2023.

The annual pantomime was a great success even though we had one less performance due to the sponsoring company, Huddersfield Giants, had to pull out due to their training plans. The production sales were slightly less than budgeted.

The annual main show Little Mermaid was a difficult challenge artistically but the directors were very happy with the outcome, achieving 80% capacity audiences over 10 performances.

The company has once again been successful in claiming Theatre Tax Relief for the past year.

This year the company have supported a series of Masterclasses organised by the Lawrence Batley Theatre by donation of £1200.

Financial review

The charity had a net deficit for the year of £3,658 and at the yearend had an accumulated fund of £90,184 together with the foundation fund of £4,276.

In order to secure and obtain substantial discounts on the production costs it is necessary to make large deposits and the charity's reserves are used for this purpose.

HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

The charity was formed as a company limited by guarantee on 9 October 1981.

The directors who served during the year and up to the date of signature of the financial statements were:

C M Brearley
S M Collins
S E Ward
E McKenna
R Cook

The directors are all nominees of the Huddersfield Light Opera Company. One third of the directors retire each year and are elected by members at the annual general meeting.

This year the following directors retire by rotation and offer themselves for re-election

S M Collins
R Cook

The directors have wide powers of investment.

Asset cover for funds

The directors are satisfied that the charity's assets are available and adequate to fulfil its obligations.

The directors' report was approved by the Board of Directors.


C M Brearley

Director

Dated: 16 January 2024

HUDDERSFIELD LIGHT OPERA COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF HUDDERSFIELD LIGHT OPERA COMPANY

I report to the directors on my examination of the financial statements of Huddersfield Light Opera Company (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Daniel McAllister FCA



c/o Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Dated: 16 January 2024

HUDDERSFIELD LIGHT OPERA COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	2	3,792	1,570
Charitable activities	3	114,468	133,973
Other trading activities	4	675	457
Investments	5	514	33
Other income	6	9,644	12,656
Total income		<u>129,093</u>	<u>148,689</u>
Charitable activities	7	<u>132,751</u>	<u>132,289</u>
Net income/(expenditure) and movement in funds		(3,658)	16,400
Reconciliation of funds:			
Fund balances at 1 July 2022		<u>98,118</u>	<u>81,718</u>
Fund balances at 30 June 2023		<u><u>94,460</u></u>	<u><u>98,118</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HUDDERSFIELD LIGHT OPERA COMPANY

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		2,524		3,654
Current assets					
Stocks	13	100		100	
Debtors	14	15,923		28,886	
Cash at bank and in hand		77,614		66,930	
		93,637		95,916	
Creditors: amounts falling due within one year	15	1,701		1,452	
Net current assets			91,936		94,464
Total assets less current liabilities			94,460		98,118
The funds of the charity					
Unrestricted funds			94,460		98,118
			94,460		98,118

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 17 January 2024

C M Brearley
Trustee



Company registration number 01590354 (England and Wales)

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Huddersfield Light Opera Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, Mulegate, Albert Mills, Albert Street, Huddersfield, HD1 3PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as liabilities are incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% on cost
Sound and electrics	25% on cost
Costumes	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	2023	2022
	£	£
Donations and gifts	2,337	45
Membership fees	1,455	1,525
	<u>3,792</u>	<u>1,570</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Charitable activities

	Pantomime	Main show	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Ticket sales	55,145	52,411	107,556	127,707
Programme sales	990	1,931	2,921	2,575
Sundry income	-	271	271	-
Programme adverts	-	1,900	1,900	2,010
Raffles	942	878	1,820	1,681
	<u>57,077</u>	<u>57,391</u>	<u>114,468</u>	<u>133,973</u>

4 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Social events	675	457
	<u>675</u>	<u>457</u>

5 Income from investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	514	33
	<u>514</u>	<u>33</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Insurance claim received	-	10,023
Theatre tax relief	9,609	2,633
Sundry other income	35	-
	<u>9,644</u>	<u>12,656</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Expenditure on charitable activities

	Pantomime		Main Show		Support costs		Total		Pantomime		Main Show		Support costs		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Direct costs																
Programmes, publicity and marketing	769		2,417		-		3,186		592		1,427		-		2,019	
Carriage	3,943		2,841		-		6,784		2,760		2,437		-		5,197	
Costumes	2,289		6,026		-		8,315		1,667		5,660		-		7,327	
Fees	2,800		2,900		-		5,700		3,575		2,750		-		6,325	
Insurance	1,000		1,000		-		2,000		900		900		-		1,800	
Music scores	169		955		-		1,124		137		1,220		-		1,357	
Orchestra	600		3,800		-		4,400		-		2,834		-		2,834	
Theatre rent	13,561		12,547		-		26,108		13,146		12,547		-		25,693	
Royalties	880		11,321		-		12,201		956		14,671		-		15,627	
Staging - Lighting, scenery, sound and directors costs	17,129		18,981		-		36,110		17,316		17,290		-		34,606	
Staging - Make up and props	294		603		-		897		400		4,688		-		5,088	
Sundry	1,109		1,901		-		3,010		1,336		1,571		-		2,907	
	44,543		65,292		-		109,835		42,785		67,995		-		110,780	
Share of support and governance costs (see note 8)																
Support	-		-		19,942		19,942		-		-		19,514		19,514	
Governance	-		-		2,974		2,974		-		-		1,995		1,995	
	44,543		65,292		22,916		132,751		42,785		67,995		21,509		132,289	
Analysis by fund																
Unrestricted funds - general	44,543		65,292		22,916		132,751		42,785		67,995		21,509		132,289	

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Support costs

	Support costs	Governance costs	2023	2022	Basis of allocation
	£	£	£	£	
Depreciation	1,130	-	1,130	1,651	
Cleaning and waste disposal	1,294	-	1,294	574	General admin
Electricity	1,792	-	1,792	2,141	General admin
Insurance	843	-	843	1,043	General admin
Rates and water	45	-	45	137	General admin
Rent	12,334	-	12,334	12,334	General admin
Subscriptions	240	-	240	210	General admin
Printing postage and stationery	46	-	46	75	General admin
Sundry expenses	2,218	-	2,218	1,278	General admin
Internet costs	-	-	-	71	General admin
Accountancy	-	2,895	2,895	1,812	Governance
AGM expenses	-	-	-	85	Governance
Bank charges	-	79	79	98	Governance
	<u>19,942</u>	<u>2,974</u>	<u>22,916</u>	<u>21,509</u>	
Analysed between					
Charitable activities	<u>19,942</u>	<u>2,974</u>	<u>22,916</u>	<u>21,509</u>	

9 Directors

Directors (or any persons connected with them) receiving any remuneration or benefits from the charity during the year are as follows:

C Brearley received honoraria totalling £600 in recognition of his work as producer of the Pantomime and £900 of the main show. (2022 - £600 for Pantomime and £900 for the main show).

10 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>5</u>	<u>5</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

No Corporation Tax is payable on the result for the year 2023 (2022 - Nil)

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

12 Tangible fixed assets

	Fixtures and fittings £	Sound and electrics £	Costumes £	Total £
Cost				
At 1 July 2022	6,351	4,993	618	11,962
At 30 June 2023	6,351	4,993	618	11,962
Depreciation and impairment				
At 1 July 2022	3,756	3,934	618	8,308
Depreciation charged in the year	865	265	-	1,130
At 30 June 2023	4,621	4,199	618	9,438
Carrying amount				
At 30 June 2023	1,730	794	-	2,524
At 30 June 2022	2,595	1,059	-	3,654

13 Stocks

	2023 £	2022 £
Raw materials and consumables	100	100

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	427	1,029
Prepayments and accrued income	15,496	27,857
	15,923	28,886

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,701	1,452

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

16 Unrestricted funds

The income funds of the charity includes the designated fund of £4,276 which was created upon the transfer of assets when the charity became a limited company.

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
Designated fund	4,276	-	-	4,276
General funds	93,842	129,093	(132,751)	90,184
	<u>98,118</u>	<u>129,093</u>	<u>(132,751)</u>	<u>94,460</u>
Previous year:	At 1 July 2021	Incoming resources	Resources expended	At 30 June 2022
	£	£	£	£
Designated Fund	4,276	-	-	4,276
General funds	77,442	148,689	(132,289)	93,842
	<u>81,718</u>	<u>148,689</u>	<u>(132,289)</u>	<u>98,118</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

HUDDERSFIELD LIGHT OPERA COMPANY LIMITED

England & Wales - Charity number 513212

Accounts

Charity registration number 513212

Company registration number 01590354 (England and Wales)

HUDDERSFIELD LIGHT OPERA COMPANY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

HUDDERSFIELD LIGHT OPERA COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	C M Brearley S M Collins S E Ward E McKenna R Cook
Secretary	S M Collins
Charity number	513212
Company number	01590354
Registered office	2nd Floor, Mulegate Albert Mills Albert Street Huddersfield HD1 3PZ
Independent examiner	Daniel McAllister FCA c/o Simpson Wood Limited Bank Chambers Market Street Huddersfield HD1 2EW
Bankers	CAF Bank Ltd West Mailing Kent ME19 4TA
Solicitors	Ridley & Hall Legal Limited Queens House 35 Market Street Huddersfield West Yorkshire HD1 2HL

HUDDERSFIELD LIGHT OPERA COMPANY

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Balance sheet	5
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HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The directors present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

To promote, maintain, improve, and advance education by encouraging and promoting the arts of drama, dance, singing and music.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Two shows were held this year:
Pantomime - Beauty & the Beast
Main show - Shrek the Musical

Achievements and performance

Following 18 months of COVID restrictions, the directors of the company were very happy to have had 2 very successful productions during 2022.

The annual pantomime was a great success even though we had one less performance due to the sponsoring company, Huddersfield Giants, had to pull out due to their COVID restrictions. The production once again exceeded budget audiences.

The annual main show Shrek the Musical was a difficult challenge artistically but the directors were very happy with the outcome, achieving 98% capacity audiences over 10 performances.

The company has once again been successful in claiming Theatre Tax Relief for the past year.

Financial review

The charity had a net surplus for the year of £16,400 and at the yearend had an accumulated fund of £93,842 together with the foundation fund of £4,276.

In order to secure and obtain substantial discounts on the production costs it is necessary to make large deposits and the charity's reserves are used for this purpose.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

HUDDERSFIELD LIGHT OPERA COMPANY

DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

Structure, governance and management

The charity was formed as a company limited by guarantee on 9 October 1981.

The directors who served during the year and up to the date of signature of the financial statements were:

C M Brearley
S M Collins
S E Ward
E McKenna
R Cook

The directors are all nominees of the Huddersfield Light Opera Company. One third of the directors retire each year and are elected by members at the annual general meeting.

This year the following directors retire by rotation and offer themselves for re-election

S E Ward
R Cook

The directors have wide powers of investment.

Asset cover for funds

The directors are satisfied that the charity's assets are available and adequate to fulfil its obligations.

The directors' report was approved by the Board of Directors.



E McKenna

Director

Dated: 23 September 2022

HUDDERSFIELD LIGHT OPERA COMPANY

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF HUDDERSFIELD LIGHT OPERA COMPANY

I report to the directors on my examination of the financial statements of Huddersfield Light Opera Company (the charity) for the year ended 30 June 2022.

Responsibilities and basis of report

As the directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Daniel McAllister FCA

c/o Simpson Wood Limited
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Dated: 23 September 2022

HUDDERSFIELD LIGHT OPERA COMPANY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	1,570	-	1,570	18,718	-	18,718
Charitable activities	4	133,973	-	133,973	118	-	118
Other trading activities	5	457	-	457	-	-	-
Investments	6	33	-	33	3	-	3
Other income	7	12,656	-	12,656	3,586	-	3,586
Total income		148,689	-	148,689	22,425	-	22,425
Expenditure on:							
Charitable activities	8	132,289	-	132,289	31,072	-	31,072
Net income/(expenditure) for the year/							
Net movement in funds		16,400	-	16,400	(8,647)	-	(8,647)
Fund balances at 1 July 2021		77,442	4,276	81,718	86,089	4,276	90,365
Fund balances at 30 June 2022		93,842	4,276	98,118	77,442	4,276	81,718

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HUDDERSFIELD LIGHT OPERA COMPANY

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		3,654		2,589
Current assets					
Stocks	14	100		100	
Debtors	15	28,886		43,943	
Cash at bank and in hand		66,930		36,466	
		<u>95,916</u>		<u>80,509</u>	
Creditors: amounts falling due within one year	16	<u>(1,452)</u>		<u>(1,380)</u>	
Net current assets			94,464		79,129
Total assets less current liabilities			<u>98,118</u>		<u>81,718</u>
Income funds					
Unrestricted funds - designated			4,276		4,276
Unrestricted funds - general			93,842		77,442
			<u>98,118</u>		<u>81,718</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 23 September 2022



E McKenna
Director

Company Registration No. 01590354

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Huddersfield Light Opera Company is a private company limited by guarantee incorporated in England and Wales. The registered office is 2nd Floor, Mulegate, Albert Mills, Albert Street, Huddersfield, HD1 3PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as liabilities are incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	25% on cost
Sound and electrics	25% on cost
Costumes	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	45	2,981
Grants receivable for core activities	-	15,737
Membership fees	1,525	-
	<u>1,570</u>	<u>18,718</u>
Grants receivable for core activities		
Grants re COVID	-	15,737
	<u>-</u>	<u>15,737</u>

4 Charitable activities

	Pantomime	Main show	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Ticket sales	59,379	68,328	127,707	-
Programme sales	706	1,869	2,575	-
Performance related grants	-	-	-	118
Programme adverts	-	2,010	2,010	-
Raffles	1,121	560	1,681	-
	<u>61,206</u>	<u>72,767</u>	<u>133,973</u>	<u>118</u>

5 Other trading activities

	Unrestricted funds general	Total
	2022	2021
	£	£
Sponsorships and social lotteries	457	-
	<u>457</u>	<u>-</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	33	3

7 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	10,023	240
Theatre tax relief	2,633	3,346
	<u>12,656</u>	<u>3,586</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Charitable activities

	Pantomime	Main show	General	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Programmes, publicity and marketing	592	1,427	-	2,019	-
Carriage	2,760	2,437	-	5,197	1,783
Costumes	1,667	5,660	-	7,327	1,696
Fees	3,575	2,750	-	6,325	3,000
Insurance	900	900	-	1,800	-
Music scores	137	1,220	-	1,357	873
Orchestra	-	2,834	-	2,834	-
Theatre rent	13,146	12,547	-	25,693	-
Royalties	956	14,671	-	15,627	-
Staging - Lighting, scenery, sound and directors costs	17,316	17,290	-	34,606	6,720
Staging - Make up and props	400	4,688	-	5,088	108
Sundry	1,336	1,571	-	2,907	-
	<u>42,785</u>	<u>67,995</u>	-	<u>110,780</u>	<u>14,180</u>
Share of support costs (see note 9)	-	-	19,514	19,514	14,911
Share of governance costs (see note 9)	-	-	1,995	1,995	1,981
	<u>42,785</u>	<u>67,995</u>	<u>21,509</u>	<u>132,289</u>	<u>31,072</u>

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

9 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Depreciation	1,651	-	1,651	758	
Cleaning and waste disposal	574	-	574	48	General admin
Electricity	2,141	-	2,141	230	General admin
Insurance	1,043	-	1,043	2,096	General admin
Rates and water	137	-	137	-	General admin
Rent	12,334	-	12,334	10,278	General admin
Repairs and relocation costs	-	-	-	380	General admin
Subscriptions	210	-	210	190	General admin
Printing postage and stationery	75	-	75	41	General admin
Sundry expenses	1,278	-	1,278	521	General admin
Internet costs	71	-	71	369	General admin
Accountancy	-	1,812	1,812	1,420	Governance
Legal and professional	-	-	-	480	Governance
AGM expenses	-	85	85	-	Governance
Bank charges	-	98	98	81	Governance
	<u>19,514</u>	<u>1,995</u>	<u>21,509</u>	<u>16,892</u>	
Analysed between					
Charitable activities	<u>19,514</u>	<u>1,995</u>	<u>21,509</u>	<u>16,892</u>	

10 Directors

Directors (or any persons connected with them) receiving any remuneration or benefits from the charity during the year are as follows:

C Brearley received honoraria totalling £600 in recognition of his work as producer of the Pantomime and £900 of the main show. (2021 - £0 for Pantomime and £0 for the main show).

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

No Corporation Tax is payable on the result for the year 2022 (2021 - Nil)

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

13 Tangible fixed assets

	Fixtures and fittings	Sound and electrics	Costumes	Total
	£	£	£	£
Cost				
At 1 July 2021	3,635	4,993	618	9,246
Additions	2,716	-	-	2,716
At 30 June 2022	6,351	4,993	618	11,962
Depreciation and impairment				
At 1 July 2021	2,459	3,580	618	6,657
Depreciation charged in the year	1,297	354	-	1,651
At 30 June 2022	3,756	3,934	618	8,308
Carrying amount				
At 30 June 2022	2,595	1,059	-	3,654
At 30 June 2021	1,176	1,413	-	2,589

14 Stocks

	2022	2021
	£	£
Raw materials and consumables	100	100

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	1,029	1,029
Prepayments and accrued income	27,857	42,914
	28,886	43,943

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,452	1,380

HUDDERSFIELD LIGHT OPERA COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 30 June 2022 are represented by:						
Tangible assets	3,654	-	3,654	2,589	-	2,589
Current assets/(liabilities)	90,188	4,276	94,464	74,853	4,276	79,129
	<u>93,842</u>	<u>4,276</u>	<u>98,118</u>	<u>77,442</u>	<u>4,276</u>	<u>81,718</u>

The Designated Fund was created when the assets of the charity were transferred to the limited company upon incorporation.

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).