

**BRIDGWATER  
OPERATIC SOCIETY**

**FINANCIAL STATEMENTS  
FOR THE  
YEAR ENDED  
31 AUGUST 2016**

# **BRIDGWATER OPERATIC SOCIETY**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2016**

### **CONTENTS**

	<b>Page</b>
Trustees, address and advisers	1
Trustees report	2
Independent Examiner's report	4
Statement of financial activities - income and expenditure account	5
Balance sheet	6
Notes to the financial statements	7

## **BRIDGWATER OPERATIC SOCIETY**

### **TRUSTEES, ADDRESS AND ADVISERS**

**Trustees:**

Mr Bill Young  
Mr Alan Calaminus  
Mr Tony Edwards  
Mrs Sue Pomeroy  
Mr Paul Billing  
Mr Michael Dodden (Resigned 28 September 2015)  
Mrs Sally Billing  
Mrs Ann Hodges  
Mr Tony Pomeroy  
Mrs Sheila Street  
Ms Rachel Berry  
Mr Gavin Roberts (Appointed 28 September 2015)

**Address:**

Claremont House  
16 Esplanade  
Burnham-on-Sea  
TA8 1BG

**Independent Examiner:**

R W Symons  
Butterworth Jones and Thomas Westcott  
7 Castle Street  
Bridgwater  
Somerset  
TA6 3DT

**Charity No:**

1089254

## **BRIDGWATER OPERATIC SOCIETY**

### **ANNUAL REPORT OF THE TRUSTEES**

The trustees present their report for the year ended 31 August 2016.

#### **Structure, Governance and Management**

The Society is governed by its constitution, which was adopted on 24 October 2001.

The Society is a registered charity number 1089254. The charitable status of the Society was established on 7 November 2001.

The Society is run by the committee of management. All persons elected to the Committee at the AGM become trustees of The Society. Further members may be co-opted but would not become trustees.

#### **Objectives and Activities**

The Society's objects are to advance the education of the public in the dramatic and operatic arts and to further the development of public appreciation and taste in the said arts.

#### **Public Benefit**

The Society provides opportunities for members to experience training and also performance opportunities in the theatrical arts. The public benefit from having the opportunity to experience live theatrical art performances in the local area.

#### **Achievements and Review of the Year 2015/16**

The past year has seen the Society make some quite fundamental changes to the way in which it operates, the first of the changes involved the change of name dispensing with the word 'Amateur'. The second change was in relation to the presentation of the Spring show, 'Annie', we moved from our long term venue of the Bridgwater Town Hall to the Bridgwater College McMillan Theatre. The third change involved the migration to an internet based box office, the challenge of keeping up to date with modern technologies and appetites for online booking contrasted with the need to retain a manual system to allow early booking for our members was grasped in earnest by our box office manager and the committee alike. Further changes include the adoption of a new logo and an overhaul of the website, a busy year indeed.

During the year the Society presented one full scale musical production, Annie, in the spring, and has held two major fundraising concerts to assist with the provision of the Society's musical productions together with helping to secure the financial future of the Society. The first concert was the presentation of The Black Dyke Band on 18<sup>th</sup> October 2015 and the second was the presentation of the Simon and Garfunkel Story on 13<sup>th</sup> August 2016. The fundraising was further bolstered by the efforts of a few of our members and supporters manning the Carnival Park and Ride. The Society continues to operate from its owned clubroom and has maintained the property throughout the year.

Annie was presented by an excellent production team with Sue Pomeroy as Director, husband Tony in the role as musical director and Lucy Taylor in the choreography role. The performance achieved record ticket sales and excellent acclaim. The challenges of a large cast of children were entirely dwarfed by the wonderful achievement in their performances. The Pomeroy's will be presenting Around the World in Song on behalf of the Society in November and we are looking forward to an eclectic mix of musical performances. The Society is presenting 42<sup>nd</sup> Street in spring 2017 with a new Director, Brian Epps who will be directing alongside his daughter Shelly Smith and will be supported by society stalwart Tony Pomeroy in the musical directing role. We are really excited to be able to announce the autumn 2017 show of White Christmas which will be a brilliant opportunity to present another family favourite in keeping with the season.

# BRIDGWATER OPERATIC SOCIETY

## ANNUAL REPORT OF THE TRUSTEES (CONTINUED)

### Financial Review

All monies received by the treasurer shall be paid into the Society accounts as directed by the committee. All funds which in the opinion of the committee are available for investment shall be transferred or paid into the account of the Society at such bank or building society as the committee direct. The account shall hold a sufficient reserve so that any possible loss on future productions can be fully funded and that, in addition, the Society is able to meet its financial commitments for the following twelve months.

The management committee consider that the year has been a fantastic success in terms of financial excesses, the Spring show was a large excess primarily due to the overwhelming success at the box office. Both fundraising concerts yielded significant gains, coupled with a fairly buoyant year of letting income covering the modest cost of maintaining the clubroom means that we enter 2016/2017 in one of the best financial positions ever known to the Society.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees should follow best practice and:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with a duty in section 4 of the 2011 Charities Act to have regard to guidance published by the Charity Commission.

Signed on behalf of the trustees

.....  
Mr Gavin Roberts

Date: .....

## BRIDGWATER OPERATIC SOCIETY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRIDGWATER OPERATIC SOCIETY

I report on the accounts of Bridgwater Operatic Society for the year ended 31 August 2016, which are set out on pages 5 to 10.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matters has come to my attention:

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

R W Symons  
FCCA  
Butterworth Jones and  
Thomas Westcott  
Chartered Accountants  
7 Castle Street  
Bridgwater  
TA6 3DT

Date .....

## BRIDGWATER OPERATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2016

	Note	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
<b>Income from:</b>					
Donations and legacies	2	2	-	2	1,470
Investments		13	-	13	5
Other trading Activities	3	13,049	-	13,049	7,179
Charitable activities	4	29,646	-	29,646	25,544
<b>TOTAL INCOMING RESOURCES</b>		<b>42,710</b>	<b>-</b>	<b>42,710</b>	<b>34,198</b>
<b>Expenditure on:</b>					
Charitable activities	5	26,199	-	26,199	27,107
Other expenditure	7	492	-	492	480
<b>TOTAL RESOURCES EXPENDED</b>		<b>26,691</b>	<b>-</b>	<b>26,691</b>	<b>27,587</b>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		<b>16,019</b>	<b>-</b>	<b>16,019</b>	<b>6,611</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>85,022</b>	<b>-</b>	<b>85,022</b>	<b>78,411</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>101,041</b>	<b>-</b>	<b>101,041</b>	<b>85,022</b>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognized gains and losses has not been prepared. All income and expenditure derives from continuing activities

# BRIDGWATER OPERATIC SOCIETY

## BALANCE SHEET AS AT 31 AUGUST 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>8</b>	<b>66,514</b>	<b>67,271</b>
<b>CURRENT ASSETS</b>			
Debtors		611	-
Prepayments		2,520	2,175
Other debtors		-	-
Stock of wigs and make-up		1,488	1,254
Current bank account		692	6,264
Capital reserve account		29,708	14,097
Cash in hand		-	-
<b>TOTAL ASSETS</b>		<b>101,533</b>	<b>91,061</b>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals	<b>9</b>	<b>492</b>	<b>6,039</b>
<b>NET ASSETS</b>		<b>101,041</b>	<b>85,022</b>
<b>FUND ACCOUNT</b>			
Balance brought forward		85,022	78,411
Net (Deficit)/Surplus of resources		16,019	6,611
<b>Balance carried forward</b>		<b>101,041</b>	<b>85,022</b>

All funds are considered to be unrestricted.

We approve the accounts and confirm that we have made available all relevant records and information.

Signed \_\_\_\_\_ Date \_\_\_\_\_

Signed \_\_\_\_\_ Date \_\_\_\_\_

## BRIDGWATER OPERATIC SOCIETY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

#### 1. Accounting policies

The following accounting policies are used consistently in dealing with items which are considered material in relation to the Society's financial statements.

##### Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and with the Charities Act 2011 and applicable regulations.

##### Stocks

Stocks are stated at the lower of cost and net realisable value.

##### Turnover

Turnover represents the total amount receivable in the ordinary course of the society's activities.

##### Tangible fixed assets and depreciation

Depreciation is provided on the reducing balance basis over the estimated useful lives of the tangible fixed assets. The annual percentage rates used are:-

Plant and equipment	12.5%
Fixtures and fittings	10%
Scenery	10%
Catering equipment	10%
Land and property	No depreciation of the original cost of the site and All Saints Hall has been provided on the grounds that, in the opinion of the trustees, the residual market value of the land and property exceeds the current book value of £64,169. It is the charity's policy not to revalue land and property.

#### 2 Income resources from voluntary income

	2016 £	2015 £
Donations received	2	1,470
	<hr/>	<hr/>
	2	1,470
	<hr/>	<hr/>

# BRIDGWATER OPERATIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED (Con't) 31 AUGUST 2016

### 3 Activities for generating funds

	2016 £	2015 £
Net proceeds from RAF Squadronaires	-	3,681
Fundraising activities	673	1,463
Net proceeds from Black Dyke Concert	6,031	-
Net proceeds from Simon & Garfunkel Story	4,355	-
Membership subscriptions	1,990	2,035
	<hr/>	<hr/>
	13,049	7,179
	<hr/>	<hr/>

### 4 Incoming resources for charitable activities

	Notes	2016 £	2015 £
Hire of Clubroom		2,324	91
Hire of Equipment		205	230
Production income	10	27,117	25,218
Book sales		-	5
		<hr/>	<hr/>
		29,646	25,544
		<hr/>	<hr/>

### 5 Resources expended for charitable activities

		2016 £	2015 £
Production costs	10	21,315	21,114
Insurance		1,132	2,061
NODA		304	202
Rates		348	168
Cleaning		678	712
Light & Heat		805	770
Repairs & maintenance		432	735
Bank charges		25	25
Depreciation		315	524
Sundry expenses		383	364
Website expenses		-	432
Loss on disposal of fixed assets		462	-
		<hr/>	<hr/>
		26,199	27,107
		<hr/>	<hr/>

### 6 Remuneration

No remuneration was paid to the Trustees during the current or previous year. The Society has no employees. No expenses were paid to any trustee by the charity.

# BRIDGWATER OPERATIC SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED (Con't) 31 AUGUST 2016

### 7 Governance costs

	2016 £	2015 £
Independent examiner's fee	492	480
	<hr/>	<hr/>

### 8 Fixed assets

	Value brought forward £	Additions £	Disposals £	Depreciation £	Value carried forward £
Freehold property – site	2,087	-	-	-	2,087
All Saints Hall	62,082	-	-	-	62,082
Plant and equipment	1,462	520	-	(248)	1,734
Fixtures and fittings	174	-	-	(17)	157
Scenery	44	-	-	(4)	40
Catering equipment	460	-	-	(46)	414
Microphones	962	-	(962)	-	-
<b>Total</b>	<b>67,271</b>	<b>520</b>	<b>(962)</b>	<b>(315)</b>	<b>66,514</b>

### 9 Creditors due in less than one year

	2016 £	2015 £
Accruals	492	480
Income received in advance	-	5,559
	<hr/>	<hr/>
	492	6,039
	<hr/>	<hr/>

BRIDGWATER OPERATIC SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED (Con't)  
31 AUGUST 2016

10 Production account

	2016 £ Annie	2015 £ Hairspray
<b>Income</b>		
Box office	23,847	20,459
Refreshments profit	-	534
Raffle profit	876	885
Programme sales and adverts	1,354	1,272
Show fees	1,040	1,035
Bar income and ice cream sales	-	1,033
	<hr/>	<hr/>
	27,117	25,218
	<hr/>	<hr/>
<b>Expenditure</b>		
Expenses	506	223
Props	423	601
Lighting	669	628
Insurance	282	200
Orchestra/Music	3,010	2,720
Royalties	4,594	3,928
Hire of hall/theatre	2,874	2,463
Publicity and advertising	391	470
Sound	1,613	1,888
Hire/purchase of books	930	1,552
Set	2,281	2,202
Ticket Printing	-	154
Accompanist	1,175	1,225
Wardrobe	2,547	2,279
Wigs and make up	20	481
Raised Floor	-	100
	<hr/>	<hr/>
Total production costs	21,315	21,114
	<hr/>	<hr/>
<b>Net income/(expenditure) on production</b>	5,802	4,104
	<hr/>	<hr/>