

Wells Operatic Society Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2018

WEBB & CO LTD
Accountants and Business Advisers
One New Street
Wells
Somerset
BA5 2LA

Wells Operatic Society Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2018

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16
Notes to the detailed statement of financial activities	18

Wells Operatic Society Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2018.

Reference and administrative details

Registered charity name Wells Operatic Society Limited

Charity registration number 276308

Company registration number 01377655

Principal office and registered office Little Theatre
Chamberlain St
Wells
Somerset
BA5 2PS

The trustees

P Perrin
K Edmonds
G Evers
R Wright
S Edmonds
D Collyer – resigned 23/03/18
M Scammell
G A Brown
A A Creaser – resigned 23/03/18
L Jones
N McGrogan
R Trayhurn - resigned 23/03/18
A Lafranchi - appointed 23/03/18

Company secretary G Evers

Independent examiner Barry Davidson FCCA FCA
One New Street
Wells
Somerset
BA5 2LA

Wells Operatic Society Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2018

Structure, governance and management

The company was registered with the Charity Commission (registration number 276308) on 7th July 1978.

The trustees review the charity's needs to ensure that new trustees are recruited with the necessary skills required by the charity.

Risk

The trustees are watchful of the risks there may be in pursuing their aims. They have examined the principal areas of the Charity's operations and considered the major risks faced in each of those areas. In their opinion they have established review systems which, under normal conditions, would allow these risks to be mitigated to an acceptable level in its day to day operations.

The trustees are mindful of the Charity Commission guidance on public benefit.

Objectives and activities

The primary purpose of the charity is to promote, maintain, improve and advance education by the production of educational plays and the encouragement of the arts

Achievements and performance

The trustees are happy with the financial performance for the year with a net surplus of £6,320 being taken to reserves.

Financial review

The company produced 4 theatrical productions for the general public during the year which all received expected levels of attendance. The Theatre Account and Bar Account made a surplus for the year, and the General Account a deficit for the year. Overall the activities undertaken have ensured that the company maintains a sound position which will enable it to continue to promote education and the arts in the forthcoming years.

Reserves

The trustees consider that the reserves of £233,797 are adequate to meet the future requirements of the charity. The reserves are allocated as follows:

Unrestricted	£233,797
Restricted	£nil

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22nd March 2019 and signed on behalf of the board of trustees by:

G Eyers
Trustee

Wells Operatic Society Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Wells Operatic Society Limited

Year ended 31 December 2018

I report to the trustees on my examination of the financial statements of Wells Operatic Society Limited ('the charity') for the year ended 31 December 2018.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The 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.

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:

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 accounts to be reached.

.....

Barry Davidson FCCA FCA
Independent Examiner
Webb & Co Ltd
One New Street
Wells
Somerset
BA5 2LA

Dated.....

Wells Operatic Society Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2018

			2018		2017
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	6,521	3,500	10,021	17,900
Charitable activities	6	31,285	—	31,285	31,298
Other trading activities	7	16,796	—	16,796	13,972
Investment income	8	186	—	186	110
Other income	9	570	—	570	943
Total income		<u>55,358</u>	<u>3,500</u>	<u>58,858</u>	<u>64,223</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	7,298	—	7,298	6,977
Expenditure on charitable activities	11,12	39,060	6,180	45,240	52,238
Total expenditure		<u>46,358</u>	<u>6,180</u>	<u>52,538</u>	<u>59,215</u>
Net gains on investments	14	—	—	—	(1,612)
Net income		<u>9,000</u>	<u>(2,680)</u>	<u>6,320</u>	<u>6,620</u>
Transfers between funds		2,685	(2,685)	—	—
Net movement in funds		<u>11,685</u>	<u>(5,365)</u>	<u>6,320</u>	<u>6,620</u>
Reconciliation of funds					
Total funds brought forward		222,112	5,365	227,477	220,857
Total funds carried forward		<u>233,797</u>	<u>—</u>	<u>233,797</u>	<u>227,477</u>

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

The notes on pages 6 to 14 form part of these financial statements.

Wells Operatic Society Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	18	143,330	146,069
Current assets			
Stocks	19	860	1,386
Debtors	20	9,109	7,815
Cash at bank and in hand		83,641	75,911
		<u>93,610</u>	<u>85,112</u>
Creditors: amounts falling due within one year	21	<u>3,143</u>	<u>3,704</u>
Net current assets		<u>90,467</u>	<u>81,408</u>
Total assets less current liabilities		<u>233,797</u>	<u>227,477</u>
Net assets		<u>233,797</u>	<u>227,477</u>
Funds of the charity			
Restricted funds		—	5,365
Unrestricted funds		<u>233,797</u>	<u>222,112</u>
Total charity funds	22	<u>233,797</u>	<u>227,477</u>

For the year ending 31 December 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

These financial statements were approved by the board of trustees and authorised for issue on 22nd March 2019, and are signed on behalf of the board by:

G Eysers
Trustee

Company registration number: 01377655
Charity registration number: 276308

The notes on pages 6 to 14 form part of these financial statements.

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and a registered charity in England and Wales. The address of the registered office is Little Theatre, Chamberlain St, Wells, Somerset, BA5 2PS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements are prepared in sterling, rounded to the nearest £, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from theatrical performances is recognised on completion of the production.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% reducing balance
Equipment	- 15% reducing balance

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any discounts. Prepayments are valued at the amount prepaid net of any discounts.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are only recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts.

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Wells Operatic Society Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such an amount as may be required, not exceeding £1, to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	1,449	3,500	4,949
Subscriptions			
Subscriptions	5,072	—	5,072
	<u>6,521</u>	<u>3,500</u>	<u>10,021</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	6,560	5,790	12,350
Subscriptions			
Subscriptions	5,550	—	5,550
	<u>12,110</u>	<u>5,790</u>	<u>17,900</u>

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Box office sales	29,651	29,651	29,815	29,815
Programme sales	1,634	1,634	1,398	1,398
Script sales	—	—	85	85
	<u>31,285</u>	<u>31,285</u>	<u>31,298</u>	<u>31,298</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Hire of theatre and catering	7,903	7,903	5,203	5,203
Bar takings	8,893	8,893	8,769	8,769
	<u>16,796</u>	<u>16,796</u>	<u>13,972</u>	<u>13,972</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	186	186	110	110

9. Other income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Dinner Dance	570	570	943	943

10. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Opening stock	1,136	1,136	1,019	1,019
Purchases	3,780	3,780	4,543	4,543
Closing stock	(610)	(610)	(1,136)	(1,136)
Water rates	36	36	104	104
Light & heat	1,238	1,238	1,103	1,103
Insurance	513	513	492	492
Bar cleaning expenses	1,065	1,065	712	712
Bar licences	140	140	140	140
	<u>7,298</u>	<u>7,298</u>	<u>6,977</u>	<u>6,977</u>

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Theatre account	24,488	2,000	26,488
Support costs	14,572	4,180	18,752
	<u>39,060</u>	<u>6,180</u>	<u>45,240</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Theatre account	18,821	—	18,821
Support costs	33,417	—	33,417
	<u>52,238</u>	<u>—</u>	<u>52,238</u>

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Theatre account	<u>26,488</u>	<u>18,752</u>	<u>45,240</u>	<u>52,238</u>

13. Analysis of support costs

	Support costs £	Total 2018 £	Total 2017 £
Premises	8,113	8,113	21,133
General office	2,670	2,670	3,576
Governance costs	2,077	2,077	2,382
Dinner Dance	572	572	808
Depreciation	5,320	5,320	5,518
	<u>18,752</u>	<u>18,752</u>	<u>33,417</u>

14. Net gains on investments

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Gains/(losses) on other investment assets	<u>—</u>	<u>—</u>	<u>1,612</u>	<u>1,612</u>

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

15. Net income

Net income is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>5,320</u>	<u>5,518</u>

16. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,077</u>	<u>2,382</u>

17. Trustee remuneration and expenses

No trustees received remuneration in the year

No trustee expenses have been incurred and no trustees have waived expenses.

18. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 January 2018	135,803	69,891	205,694
Additions	<u>332</u>	<u>2,249</u>	<u>2,581</u>
At 31 December 2018	<u>136,135</u>	<u>72,140</u>	<u>208,275</u>
Depreciation			
At 1 January 2018	6,204	53,421	59,625
Charge for the year	<u>2,448</u>	<u>2,872</u>	<u>5,320</u>
At 31 December 2018	<u>8,652</u>	<u>56,293</u>	<u>64,945</u>
Carrying amount			
At 31 December 2018	<u>127,483</u>	<u>15,847</u>	<u>143,330</u>
At 31 December 2017	<u>129,599</u>	<u>16,470</u>	<u>146,069</u>

19. Stocks

	2018 £	2017 £
Raw materials and consumables	<u>860</u>	<u>1,386</u>

Wells Operatic Society Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2018

20. Debtors

	2018	2017
	£	£
Trade debtors	162	558
Prepayments and accrued income	8,947	6,767
Other debtors	—	490
	<u>9,109</u>	<u>7,815</u>

21. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	—	904
Accruals and deferred income	2,917	2,800
Social security and other taxes	226	—
	<u>3,143</u>	<u>3,704</u>

22. Analysis of charitable funds

Unrestricted funds

	At 01 Jan 18	Income	Expenditure	Transfers	At 31 Dec 18
	£	£	£	£	£
General funds	<u>222,112</u>	<u>55,358</u>	<u>(46,358)</u>	<u>2,685</u>	<u>233,797</u>

	At 01 Jan 17	Income	Expenditure	Transfers	At 31 Dec 17
	£	£	£	£	£
General funds	<u>215,492</u>	<u>58,433</u>	<u>(59,215)</u>	<u>5,790</u>	<u>222,112</u>

The unrestricted fund is to be used to meet the charity's objectives as the trustees see fit in accordance with the Memorandum and Articles of Association.

Restricted funds

	At 01 Jan 18	Income	Expenditure	Transfers	At 31 Dec 18
	£	£	£	£	£
Theatre renovations	<u>5,365</u>	<u>3,500</u>	<u>(6,180)</u>	<u>(2,685)</u>	<u>—</u>

	At 01 Jan 17	Income	Expenditure	Transfers	At 31 Dec 17
	£	£	£	£	£
Theatre renovations	<u>5,365</u>	<u>5,790</u>	<u>—</u>	<u>(5,790)</u>	<u>5,365</u>

The restricted fund is specifically to fund the auditorium seating and orchestra pit renovation work.

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	143,330	—	143,330
Current assets	93,610	—	93,610
Creditors less than 1 year	(3,143)	—	(3,143)
Net assets	233,797	—	233,797

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	146,069	—	146,069
Investments	—	—	—
Current assets	79,747	5,365	85,112
Creditors less than 1 year	(3,704)	—	(3,704)
Net assets	222,112	5,365	227,477

24. Related parties

There were no related party transactions.

25. Staff numbers

The average head count of employees during the year was Nil (2015:Nil)

Wells Operatic Society Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2018

The following pages do not form part of the financial statements.

Wells Operatic Society Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2018

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Donations	4,949	12,350
Subscriptions	<u>5,072</u>	<u>5,550</u>
	<u>10,021</u>	<u>17,900</u>
 Charitable activities		
Box office sales	29,651	29,815
Programme sales	1,634	1,398
Script sales	<u>—</u>	<u>85</u>
	<u>31,285</u>	<u>31,298</u>
 Other trading activities		
Hire of theatre and catering	7,903	5,203
Bar takings	<u>8,893</u>	<u>8,769</u>
	<u>16,796</u>	<u>13,972</u>
 Investment income		
Bank interest receivable	<u>186</u>	<u>110</u>
 Other income		
Dinner Dance	<u>570</u>	<u>943</u>
 Total income	<u><u>58,858</u></u>	<u><u>64,223</u></u>

Wells Operatic Society Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2018

	2018 £	2017 £
Expenditure		
Costs of other trading activities		
Opening stock	1,136	1,019
Purchases	3,780	4,543
Closing stock	610	1,136
Rates and water	36	104
Light and heat	1,238	1,103
Insurance	513	492
Bar cleaning expenses	1,065	712
Bar licences	140	140
	<u>7,298</u>	<u>6,977</u>
Expenditure on charitable activities		
Rates and water	108	312
Light and heat	3,713	3,309
Repairs and maintenance	6,839	19,926
Insurance	1,540	1,475
Telephone	516	475
Other office costs	1,297	1,945
Depreciation	5,320	5,518
Stage production costs	17,989	13,046
Credit card charges	2,440	717
Cleaning and refuse collection	2,485	1,661
Website costs	344	664
Accountancy	2,077	2,382
Dinner Dance expenses	572	808
	<u>45,240</u>	<u>52,238</u>
Total expenditure	<u>52,538</u>	<u>59,215</u>
Net gains on investments		
Gains/(losses) on other investment assets	—	(1,612)
Net income	<u>6,320</u>	<u>6,620</u>

Wells Operatic Society Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2018

	2018 £	2017 £
Costs of other trading activities		
Bar		
Opening stock	1,136	1,019
Purchases	3,780	4,543
Closing stock	(610)	(1,136)
Water rates	36	104
Light & heat	1,238	1,103
Insurance	513	492
Bar cleaning expenses	1,065	712
Bar licences	140	140
	<u>7,298</u>	<u>6,977</u>
Costs of other trading activities	<u>7,298</u>	<u>6,977</u>
Expenditure on charitable activities		
Theatre account		
<i>Activities undertaken directly</i>		
Rates & water	72	208
Light & heat	2,475	2,206
Insurance	1,027	983
Stage production costs	17,989	13,046
Online and card charges	2,440	717
Cleaning and refuse collection	2,485	1,661
	<u>26,488</u>	<u>18,821</u>
<i>Support costs</i>		
Rates & water	36	104
Light & heat	1,238	1,103
Repairs & maintenance	6,839	19,926
Insurance	513	492
Telephone	516	475
Other office costs	1,297	1,945
Depreciation	5,320	5,518
Website expenditure	344	664
Accountancy	2,077	2,382
Dinner Dance expenses	572	808
	<u>18,752</u>	<u>33,417</u>
Expenditure on charitable activities	<u>45,240</u>	<u>52,238</u>

Detailed analysis for members

Wells Operatic Society Limited
Summary of Income and Expenditure
Year Ended 31 December 2018

	Year to 31/12/18 £	Year to 31/12/17 £
Little Theatre productions	14,700	17,680
General Account	(7,604)	(21,296)
Bar Account	1,595	1,792
Little Theatre appeal	1,500	5,790
Donations	1,449	6,560
Depreciation	(5,320)	(5,518)
Gain on investment	-	1,612
Net surplus for the year	<u>6,320</u>	<u>6,620</u>

Wells Operatic Society Limited
Little Theatre Account
Year Ended 31 December 2018

	Year to 31/12/18		Year to 31/12/17	
	£	£	£	£
Theatrical productions				
One Act Plays		-		3,390
Our House		-		3,387
The Crucible		-		2,166
The Three Musketeers		-		9,522
London Suite		2,860		-
Little Shop of Horrors		1,153		-
The Merry Wives of Windsor		1,151		-
Aladdin		11,118		-
				-
		16,282		18,465
Other non society productions		1,101		(319)
Hire of theatre and catering		7,453		5,203
Costs- different between client and actual		-		721
Programme advertising		400		400
Irrecoverable VAT		(2,037)		(1,016)
		23,199		23,454
Less Theatre expenses;				
Heat, light and power	2,475		2,205	
Water rates	72		208	
Insurances	1,027		983	
Cleaning and refuse collection	2,485		1,661	
Online and card charges	2,440		717	
		8,499		5,774
Net surplus for the year		14,700		17,680

Wells Operatic Society Limited
Detailed analysis of theatrical productions
Year Ended 31 December 2018

London Suite

	£	£
Income		
Box Office		3,840
Programme sales		<u>126</u>
		3,966
Expenses		
Staging, costumes and props	454	
Advertising, posters and programmes	318	
Royalties	<u>334</u>	
		1,106
Net surplus		<u><u>2,860</u></u>

Wells Operatic Society Limited
Detailed analysis of theatrical productions
Year Ended 31 December 2018

Little Shop of Horrors

	£	£
Income		
Box Office		6,926
Programme sales		<u>318</u>
		7,244
Expenses		
Staging, costumes and props	4,065	
Advertising, posters and programmes	243	
Royalties	<u>1,783</u>	
		6,091
Net surplus		<u><u>1,153</u></u>

Wells Operatic Society Limited
Detailed analysis of theatrical productions
Year Ended 31 December 2018

The Merry Wives of Windsor

	£	£
Income		
Box Office		3,574
Programme sales		238
Donation		<u>2,000</u>
		5,812
Expenses		
Staging, costumes and props	3,857	
Advertising, posters and programmes	469	
Musical director/orchestra	300	
Sundry productions costs	<u>35</u>	
		4,661
Net surplus		<u><u>1,151</u></u>

Wells Operatic Society Limited
Detailed analysis of theatrical productions
Year Ended 31 December 2018

Aladdin

	£	£
Income		
Box Office		13,992
Programme sales		<u>552</u>
		14,544
Expenses		
Staging, costumes and props	2,120	
Advertising, posters and programmes	306	
Musical director/orchestra	<u>1,000</u>	
		3,426
Net surplus		<u><u>11,118</u></u>

Wells Operatic Society Limited
General account
Year Ended 31 December 2018

	Year to 31/12/18	Year to 31/12/17
	£	£
Income		
Subscriptions	5,072	5,550
Deposit account interest	186	110
Dinner Dance	570	943
	<u>5,828</u>	<u>6,603</u>
Expenses		
Telephone	516	475
Accountancy	2,077	2,382
Dinner Dance	572	808
Website expenditure	344	664
General repairs	6,839	19,926
Light and heat	1,238	1,103
Water rates	36	104
Insurance	513	492
General office expenses	1,297	1,945
	<u>13,432</u>	<u>27,899</u>
Net deficit for the year	<u>(7,604)</u>	<u>(21,296)</u>

Wells Operatic Society Limited
Bar account
Year Ended 31 December 2018

	Year to 31/12/18		Year to 31/12/17	
	£	£	£	£
Income				
Takings		8,893		8,769
Cost of sales				
Opening bar stock	1,136		1,019	
Purchases	3,780		4,543	
Closing bar stock	(610)		(1,136)	
		4,306		4,426
Gross profit	51.58%	4,587	49.53%	4,343
Expenses				
Heat and light	1,238		1,103	
Cleaning expenses	1,065		712	
Insurance	513		492	
Water rates	36		104	
Licences	140		140	
		2,992		2,551
Net surplus for the year		1,595		1,792

Wells Operatic Society Limited
Little Theatre Appeal
Year Ended 31 December 2018

	Year to 31/12/18 £	Year to 31/12/17 £
Income		
Little Theatre - auditorium seating	1,500	5,790
	<u>1,500</u>	<u>5,790</u>