

Charity Registration No. 1120041  
Company Registration no. 05980172 (England and Wales)

**THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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# **THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mrs S Smith  
Ms A Cook  
Mr C Brighty  
Mr D Philpott  
Mr J Hadley  
Mr A Thorpe  
Mr J Maguire

**Company Secretary**

Mrs S Smith

**Charity Number**

1120041

**Company Number**

5980172

**Registered Office**

The Kings Theatre, 16 Fitzroy Street, Newmarket  
Suffolk  
CB8 0JW

**Independent Examiner**

Frances Hammond FCCA  
Freshfields  
St Mary's Road  
Creeping St. Mary  
Ipswich  
Suffolk  
IP6 8LZ

# **THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

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# **THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **Objectives and Activities**

#### **Objectives**

The Company objectives are to educate the public and its members in the dramatic, musical and operatic arts, and to further the development of public appreciation and taste in the said arts and furtherance of this object to: Promote plays, drama, comedies, operas, operettas and other dramatic and operatic works of educative value and purchase, acquire and obtain interests in the copyright of or the right to perform or show any such dramatic or operatic work.

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

#### **Activities**

The Activities of the company involve producing and performing our own productions for the public and providing workshops and clubs for children as well as staffing the building on a voluntary basis for outside groups to hire the theatre for their productions or use the theatre building as a venue for education or training purposes within these Arts, thus providing a community theatre.

### **Achievements and Performance**

#### **Achievements**

In view of the pandemic and the subsequent lock-down, which hit the Arts particularly hard, the Company has had a soft re-opening of the theatre and not been able to complete as many of its usual activities in this budget year, this is reflected in this financial period.

#### **Performance**

The company performance has decreased due to the impact of the pandemic. Fund-raising has continued, membership subscriptions have decreased and COVID Grant schemes have helped the Company significantly.

#### **Financial Review**

The Company Treasurer usually holds regular meetings with all the relevant members responsible for areas within the Company and reports back to the Board with financial reports with reviews on expenditure/sales and budgets, however this has not always been possible during the pandemic, although the Board met regularly via video calls to review various aspects including the Company financials.

#### **Plans for the Future**

The Company's plan is to survive given the current rising cost, especially in utilities. Its aim is to keep membership numbers at the same levels to pre-lockdown and continue to build awareness in the local area of the theatre and keep audience members at a level to sustain its productions.

A long-term aim is to investigate providing the venue for professional touring companies to educate the public more in the Arts. This will also involve marketing the building as a community theatre more.

Regular fund-raising is ongoing, applying and obtaining grants with a view to being able to afford to pay for some administrative support will be looked at.

## **THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Structure, Governance and Management Governing Document**

Newmarket Operatic, Musical and Dramatic Society Limited is a non-profit making company limited by guarantee and was formed as a limited company and became a charity in 2006 by the members and trustees. The governing documents of the charity are the company's Memorandum and Articles of Association.

The Trustees, who are also the directors for the purposes of company law, and who served during the year were:

Mrs S Smith  
Ms A Cook  
Mr C Brighty  
Mr D Philpott  
Mr J Hadley  
Mr K LaPorte (Resigned 14 February 2022)  
Mr J Maguire  
**Governance**

Newmarket Operatic, Musical and Dramatic Society Ltd is governed by an independent Board of Management, all of whom are Directors and Trustees. The board meets quarterly and normally has 7 members. All members have a variety of professional backgrounds relevant to the governance of the organisation. The Board are all volunteers.

#### **Recruitment and Appointment of the Board of Trustees**

Trustees are recruited from the membership upon application and chosen by the Board in accordance with the procedures set out in the Articles of Association. New Trustees are provided with all relevant information and guidance notes from the Charities Commission on their roles and responsibilities of Trustees. Training is carried out informally during the course of undertaking their duties and advice and reports are issued as and when required.

The Trustees Report was approved by the Board of Trustees.



Mrs S Smith  
Company Secretary  
Dated:

13/10/22

## THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

### INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

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I report to the Trustees on my examination of the financial statements of The Newmarket Operatic, Musical and Dramatic Society Ltd (the company) for the year ended 31 March 2022.

#### Responsibilities and Basis of Report

As the Trustees of the company (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 company 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 company'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 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 company 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.



Frances Hammond FCCA

Dated: 13/10/2022

**THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
<b>Income and endowments from:</b>			
Voluntary income	3	52,966	18,624
Investment income	4	2	2
Other incoming resources	5	11,866	42,020
<b>Total income and endowments</b>		<b>64,834</b>	<b>60,646</b>
<b>Resources expended:</b>			
Costs of generating funds			
Costs of generating voluntary income	6	64,235	25,500
<b>Charitable activities</b>			
Other resources expended	7	1,317	13
Governance costs	7	12,823	17,718
<b>Total charitable expenditure</b>		<b>14,140</b>	<b>17,731</b>
<b>Total resources expended</b>		<b>78,375</b>	<b>43,231</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(13,541)</b>	<b>17,415</b>
Fund balances at 1 April 2021		226,210	208,795
<b>Fund balances at 31 March 2022</b>		<b>212,669</b>	<b>226,210</b>

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.

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	184,409	188,190
<b>Current assets</b>			
Stocks	11	1,101	2,005
Debtors	12	555	3,022
Cash at bank and in hand		29,164	37,982
		<u>30,820</u>	<u>43,009</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>2,560</u>	<u>4,989</u>
<b>Net current assets</b>		<u>28,260</u>	<u>38,020</u>
<b>Total assets less current liabilities</b>		<u>212,669</u>	<u>226,210</u>
<b>Income funds</b>			
Unrestricted funds - general		<u>212,669</u>	<u>226,210</u>
		<u>212,669</u>	<u>226,210</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year which comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

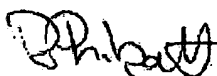
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved by the Trustees on 13/10/22



Mrs S Smith  
Trustee



Mr D Philpott  
Trustee

Company Registration No. 05980172



# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### **1 Accounting Policies**

#### **Charity Information**

The Newmarket Operatic, Musical and Dramatic Society Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Kings Theatre, 16 Fitzroy Street, Newmarket, Suffolk, CB8 0JW.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with 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)". The company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 Charitable funds**

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

#### **1.3 Incoming resources**

Income is recognised when the company 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 company 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 donation.

#### **1.4 Resources expended**

All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to the category.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity; this includes the preparation of this annual report and financial statements, and costs linked to the strategic management of the charity.

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(continued)

#### 1.5 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:

Land and buildings	2% Straight Line
Plant and machinery	20% Reducing Balance

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 net income/(expenditure) for the year.

#### 1.6 Impairment of fixed assets

At each reporting end date, the company 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).

#### 1.7 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 the lower of replacement cost and cost.

#### 1.8 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.

#### 1.9 Financial instruments

The company 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 company's balance sheet when the company 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 that basis or to realise the asset and settle the liability simultaneously.

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Critical accounting estimated and judgements

In the application of the company's accounting policies, the Trustees 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.

3	Voluntary Income	2022	2021
		£	£
	Ticket sales	23,373	310
	Bar sales	5,356	-
	100 Club	930	1,651
	Hire of Theatre	300	-
	Subscriptions	3,500	2,262
	Kings Kids	6,455	400
	Workshops & summer schools	2,520	75
	Donations	10,532	13,926
		<u>52,966</u>	<u>18,624</u>
		2022	2021
		£	£
4	Investment income		
	Unrestricted funds - general	2	2
		<u>2</u>	<u>2</u>
		2022	2021
		£	£
5	Other incoming resources		
	Miscellaneous	449	32,112
	Grants	11,417	9,908
		<u>11,866</u>	<u>42,020</u>

**THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

<b>6</b>	<b>Costs of generating voluntary income</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Front of house purchases	1,637	113
	100 club prizes	660	548
	Ticket and programme costs	770	-
	Bar purchases	2,527	144
	Advertising	3,836	2,926
	Light, heat, water & refuse	10,580	7,432
	Wardrobe & make-up	1,731	53
	Sets, props, lighting, sound etc	2,587	298
	Royalties, scripts, music, show licences etc	593	(345)
	Venue hire	234	-
	Musicians' fees	4,950	-
	Crew, directors, producers & cast costs	3,248	-
	Teaching/coaching	5,471	-
	Clothing costs	307	-
	Training costs	1,194	-
	Health & safety costs	3,030	-
	Insurance	2,767	3,832
	Mileage and transport costs	37	114
	Telephone & internet	680	720
	Printing, stationery, computer & photocopier costs	3,546	-
	Licences & subscriptions	529	757
	Repairs & renewals	9,976	7,455
	Cleaning	2,075	1,388
	Choreography and performance fees	1,270	65
		<b>64,235</b>	<b>25,500</b>

<b>7</b>	<b>Charitable activities</b>	<b>Other Resources Expended</b>	<b>Governance Costs</b>	<b>Total 2022</b>	<b>Total 2021</b>
		<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Professional fees	-	61	61	5,180
	Accountancy fees	-	438	438	1,650
	Bookkeeping fees	-	1,384	1,384	-
	Rent	1,248	-	1,248	-
	Trophies and awards	66	-	66	-
	Bank charges & interest	-	1,103	1,103	1,270
	Depreciation	-	9,720	9,720	9,618
	Loss on disposal of tangible fixed assets	-	117	117	-
	Miscellaneous	3	-	3	13
		<b>1,317</b>	<b>12,823</b>	<b>14,140</b>	<b>17,731</b>

**Analysis by fund**

Unrestricted funds - general	<b>1,317</b>	<b>12,823</b>	<b>14,140</b>
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# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Trustees' transactions

Please see below remuneration and benefits paid to the trustees in the year:

Mrs S Smith was paid £250 for bookkeeping services (2021: Nil), £325 for teaching and coaching services (2021: Nil), £250 for directing shows (2021: Nil) and £1,536 was paid to Sarah & Cat Cleaning a business in which Mrs S Smith is a partner (2021: £832). Mr J Hadley was paid £188 for cleaning services (2021: Nil). Mr A Thorpe was paid £525 for teaching and coaching (2021: Nil) and £500 for directing shows (2021: Nil). Mr J Maguire was paid £500 for directing shows (2021: Nil). Pika Creative Ltd, a company in which Mr K LaPorte is a director, was paid £777 for poster and flyer designs. Artistry in Cocoa, in which Mr C Brighty is a partner, was paid £632 for the supply of ice creams (2021: Nil).

During the year, £2,279 was reimbursed to 3 Trustees for goods they purchased on behalf of the charity.

### 9 Employees

There were no employees during the year.

### 10 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
At 1 April 2021	209,507	99,184	308,691
Additions	-	6,055	6,055
Disposals	-	(700)	(700)
At 31 March 2022	209,507	104,539	314,046
<b>Depreciation and impairment</b>			
At 1 April 2021	43,028	77,473	120,501
Depreciation charged in the year	4,190	5,529	9,719
Depreciation on disposal	-	(583)	(583)
At 31 March 2022	47,218	82,419	129,637
<b>Carrying amount</b>			
At 31 March 2022	162,289	22,120	184,409
At 31 March 2021	166,479	21,711	188,190

### 11 Stocks

Raw materials and consumables

	2022 £	2021 £
Raw materials and consumables	1,101	2,005

**THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
<b>12 Debtors</b>		
Amounts falling due within one year:		
Trade debtors	-	631
Prepayments and accrued income	555	2,391
	<u>555</u>	<u>3,022</u>
	2022	2021
	£	£
<b>13 Creditors</b>		
Amounts falling due within one year:		
Trade creditors	374	3,339
Accruals and deferred income	2,186	1,650
	<u>2,560</u>	<u>4,989</u>
	Unrestricted funds	
	2022	2021
	£	£
<b>14 Analysis of net assets between funds</b>		
Fund balances at 31 March 2022 are represented by:		
Tangible assets	184,409	188,190
Current assets/(liabilities)	28,260	38,020
	<u>212,669</u>	<u>226,210</u>
	2022	2021
	£	£
<b>15 Cash generated from operations</b>		
Surplus/(deficit) for the new year	(13,541)	17,415
Adjustments for:		
Asset additions	(6,056)	-
Depreciation and loss on disposal	9,837	9,618
Investment income recognised in statement of financial activities	(2)	(2)
Movements in working capital:		
Decrease in stocks	904	236
Decrease/(increase) in debtors	2,467	10,631
(Decrease)/increase in creditors	(2,429)	(6,333)
Cash generated from/(absorbed by) operations	<u>(8,820)</u>	<u>31,565</u>
Cash from investment activities	2	2
Net increase/(decrease) in cash and cash equivalents	<u>(8,818)</u>	<u>31,567</u>
<b>16 Analysis of changes in net funds</b>		
The company had no debt during the year.		