

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 2018**



# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees'

Mr A McGowan

Dr E Maguire

Mr E Papworth

Ms A Blacker

Mr A Cosner

Mrs S Smith

(Appointed 22 November  
2017)

Mrs F Harvey-Maguire

(Appointed 22 November  
2017)

### Secretary

Mr A McGowan

### Charity number

1120041

### Company number

05980172

### Registered office

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

### Independent examiner

LB Group (Colchester)  
Suite E2, 2nd Floor  
The Octagon  
Middleborough  
Colchester  
Essex  
CO1 1TG

# **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 2018**

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The trustees' present their report and financial statements for the year ended 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company 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 in the dramatic, musical and operatic arts, and to further the development of public appreciation and taste in the said arts and in 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 works.

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**

The Company have produced 9 of their own productions of which 3 were youth productions along with an Easter and Summer workshop and a regular Saturday club for young children in the year. They have also hired the theatre out to local schools for their productions as well as provide tours and talks for local schools to further the education of the arts within the area. There is also a healthy social committee who raise funds as well as extra fund raising throughout the year.

##### **Performance**

The Company performance has continued to grow whilst coping with significant expenditure in certain areas as major equipment has become old and obsolete, there continues to be improvements within the building and it's equipment with plans to slowly replace more once funds improve as well as grow a bursary fund for children to be educated in the Arts further at the Company and onto further education.

##### **Financial review**

The Company Treasurer holds regular meetings with all relevant members responsible for areas within the Company and reports back to the Board with financial reports and reviews on expenditure/sales and budgets. Considerable effort was made this budget year in new ventures around children's activities with the help of marketing along with investment in equipment which will make savings in the long term.

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2018**

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### Plans for the future

The Company's plan is to increase membership numbers but also awareness in the local area of the theatre, the membership and the productions, and also look into providing the venue for professional touring companies in order to educate the public more in the Arts. This will also involve marketing the building as a community theatre more.

A regular fund raising campaign is ongoing and has brought some improvements.

### Structure, governance and management

#### Governing Document

Newmarket Operatic And 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 purpose of company law, and who served during the year were:

Mr T McCormick	(Resigned 22 November 2017)
Mr A McGowan	
Dr E Maguire	
Mr A Sully	(Resigned 31 March 2018)
Mr E Papworth	
Ms E Rolph	(Resigned 22 November 2017)
Ms A Blacker	
Mr A Cosner	
Mrs V McCormick	(Resigned 22 November 2017)
Mrs T Collins	(Resigned 2 March 2018)
Mrs S Smith	(Appointed 22 November 2017)
Mrs F Harvey-Maguire	(Appointed 22 November 2017)

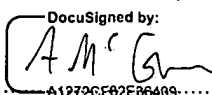
#### Governance

Newmarket Operatic And 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 has 10 members with 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'.

DocuSigned by:  
  
A1272CF02E06409:....

**Mr A McGowan**

Secretary 7-10-18

Dated: .....

# 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 2018.

#### 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

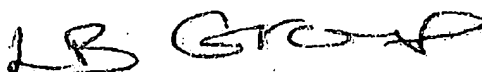
#### Independent examiner's statement

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 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.

LB Group (Colchester)



Suite E2, 2nd Floor  
The Octagon  
Middleborough  
Colchester  
Essex  
CO1 1TG

Dated: ...07/10/2018....

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
<b><u>Income from:</u></b>			
Voluntary income	3	96,872	95,898
Investment income	4	5	6
<b>Total income</b>		<u>96,877</u>	<u>95,904</u>
<b><u>Resources expended:</u></b>			
<b><u>Costs of generating funds</u></b>			
Costs of generating voluntary income	5	85,857	88,762
<b><u>Charitable activities</u></b>			
Other resources expended	6	(284)	13,062
Governance costs	6	11,317	11,540
<b>Total charitable expenditure</b>		<u>11,033</u>	<u>24,602</u>
<b>Total resources expended</b>		<u>96,890</u>	<u>113,364</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(13)	(17,460)
Fund balances at 1 April 2017		232,030	249,490
<b>Fund balances at 31 March 2018</b>		<u>232,017</u>	<u>232,030</u>

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 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	9		205,862		198,088
<b>Current assets</b>					
Stocks	10	4,222		3,153	
Debtors	11	3,571		9,008	
Cash at bank and in hand		22,128		23,602	
		29,921		35,763	
<b>Creditors: amounts falling due within one year</b>	12	(3,766)		(1,821)	
Net current assets			26,155		33,942
<b>Total assets less current liabilities</b>			232,017		232,030
<b>Income funds</b>					
Unrestricted funds - general			232,017		232,030
			232,017		232,030

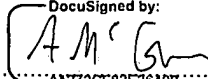
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

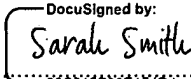
The trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

07-10-18

The financial statements were approved by the Trustees' on .....

DocuSigned by:  
  
 A1272CF82E36A09...  
 Mr A McGowan  
 Trustee

DocuSigned by:  
  
 26C815E08E15404...  
 Mrs S Smith  
 Trustee

Company Registration No. 05980172



# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2018

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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 company'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)" (as amended for accounting periods commencing from 1 January 2016). 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 unless the funds have been designated for other purposes.

##### 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 the 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.

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

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **1 Accounting policies**

**(Continued)**

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 a net basis or to realise the asset and settle the liability simultaneously.

### **2 Critical accounting estimates 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.

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 3 Voluntary income

	Total 2018 £	Total 2017 £
Ticket sales	49,882	55,202
Bar sales	10,368	7,288
100 club	2,284	2,186
Hire of theatre	2,960	1,775
Subscriptions	8,448	7,910
Kings Kidz/Kiddies	4,644	6,675
Programmes	1,578	1,825
Costume hire	501	1,211
Sweets, souvenirs & refreshments	5,786	3,686
Workshops & summer schools	6,936	2,578
Draws	1,891	1,307
Donations	1,594	4,255
	<u>96,877</u>	<u>95,904</u>

### 4 Investment income

	2018 £	2017 £
Interest receivable	<u>5</u>	<u>6</u>

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2018

#### 5 Costs of generating funds

	2018	2017
	£	£
<u>Costs of generating voluntary income</u>		
Front of house purchases	315	476
100 club prizes	900	915
Ticket and programme costs	2,540	2,201
Bar purchases	4,034	2,227
Advertising	8,619	9,112
Light, heat, water & refuse	10,141	9,318
Wardrobe & make-up	4,878	3,557
Sets, props, lighting, sound etc	7,197	8,923
Royalties, scripts, music, show licences etc	9,659	9,537
Musicians' fees	10,745	14,290
Insurance	3,480	3,785
Mileage and transport costs	628	520
Telephone	1,177	2,232
Licences	683	1,509
Repairs & renewals	5,676	7,280
Cleaning	2,969	1,375
Choreography and performance fees	12,216	11,505
	<hr/>	<hr/>
Costs of generating voluntary income	85,857	88,762
	<hr/>	<hr/>
	85,857	88,762
	<hr/>	<hr/>
<b>For the year ended 31 March 2017</b>		
Costs of generating voluntary income		88,762
		<hr/>

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 6 Charitable activities

	Other resources expended	Governance costs £	Total 2018 £	Total 2017 £
Professional fees	-	563	563	1,600
Accountancy fees	-	1,500	1,500	1,434
Interest payments and charges	-	842	842	585
Depreciation	-	8,412	8,412	7,903
Loss on disposal of tangible FA	-	-	-	18
Miscellaneous	(284)	-	(284)	(1,449)
Bad debts written off	-	-	-	14,511
	(284)	11,317	11,033	24,602
	(284)	11,317	11,033	24,602
<b>Analysis by fund</b>				
Unrestricted funds - general	(284)	11,317	11,033	
	(284)	11,317	11,033	
<b>For the year ended 31 March 2017</b>				
Unrestricted funds - general	13,062	11,540		24,602
	13,062	11,540		24,602

### 7 Trustees'

Please see below details of remuneration received by trustees during the year;

Mr E Papworth was paid £250 for running workshops (before he became Youth Director) and £500 for managing summer school. Mr A McGowan was paid £250 to cover mileage when directing a show production. Mrs S Smith was paid £350 for bookkeeping (before she became a Trustee) and £250 to cover mileage when directing a show production. Ms A Blacker is contracted to do the cleaning via Paraphernalia Costumes Limited (director of which is Mrs S Smith).

### 8 Employees

There were no employees during the year.

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2018

<b>9 Tangible fixed assets</b>			
	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2017	209,507	75,380	284,887
Additions	-	16,185	16,185
At 31 March 2018	209,507	91,565	301,072
<b>Depreciation and impairment</b>			
At 1 April 2017	26,268	60,530	86,798
Depreciation charged in the year	4,190	4,222	8,412
At 31 March 2018	30,458	64,752	95,210
<b>Carrying amount</b>			
At 31 March 2018	179,049	26,813	205,862
At 31 March 2017	183,239	14,849	198,088
<b>10 Stocks</b>		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Raw materials and consumables		4,222	3,153
<b>11 Debtors</b>		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		3,421	8,309
Prepayments and accrued income		150	699
		3,571	9,008
<b>12 Creditors: amounts falling due within one year</b>		<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
Trade creditors		2,266	507
Accruals and deferred income		1,500	1,314
		3,766	1,821

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2018**

### 13 Analysis of net assets between funds

	Total £
Fund balances at 31 March 2018 are represented by:	
Tangible assets	205,862
Current assets/(liabilities)	26,155
	<u>232,017</u>

### 14 Cash generated from operations

	2018 £	2017 £
Deficit for the year	(13)	(17,460)
Adjustments for:		
Investment income recognised in statement of financial activities	(5)	(6)
Movements in working capital:		
(Increase) in stocks	(1,069)	(1,237)
Decrease in debtors	5,437	8,616
Increase/(decrease) in creditors	1,945	(1,188)
<b>Cash generated from/(absorbed by) operations</b>	<u>6,295</u>	<u>(11,275)</u>