

**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 2020**

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees'</b>	Mrs S Smith Mrs A Murfet Mr C Brighty Mr D Philpott Mr J Hadley Mr A Thorpe Mr K Laporte Mr J Maguire	(Appointed 14 October 2019) (Appointed 14 October 2019) (Appointed 7 May 2020) (Appointed 18 December 2019) (Appointed 18 December 2019) (Appointed 18 December 2019)
<b>Company secretary</b>	Mrs S Smith	
<b>Charity number</b>	1120041	
<b>Company number</b>	05980172	
<b>Registered office</b>	The Kings Theatre, 16 Fitzroy Street, Newmarket Suffolk CB8 0JW	
<b>Independent examiner</b>	LB Group (Colchester) The Octagon Suite E2 2nd Floor 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 2020**

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The Trustees' present their report and financial statements for the year ended 31 March 2020.

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 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 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 8 of their own productions of which 2 were youth productions along with an Easter and summer workshop and summer school and a regular Saturday club for young children. 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 social committee who raise funds as well as extra fund raising throughout the year.

##### **Performance**

The Company performance has decreased in the previous year due to a decrease in sales caused by less ticket sales and hiring out of the theatre and its equipment along with major updates on the fixed assets thus culminating in a loss on the previous years accounts. This years performance saw a focus on marketing to improve ticket sales and improved fund-raising in order to improve on the previous years losses. There continue to be improvements within the building and its equipment with plans to slowly replace more once funds improve and also maintain the bursary fund for children to be educated in the Arts both 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 2020**

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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, it's membership and their 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 but more work is planned in this area, in particular applying and obtaining grants with a view to being able to afford to pay for some administrative support. All contracts and expenditure has been under a major review since the previous year end accounts were reported and this work continues.

### **Future events**

Due to the global pandemic, Covid-19 the theatre had to close in March, which led to an estimated loss of revenue of £5,000.

Unless theatres are able to re-open soon, then the forecast for the year ended 31 March 2021 is looking disastrous for the charity.

### **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:

Dr E Maguire	(Resigned 28 November 2019)
Mr E Papworth	(Resigned 5 April 2019)
Mrs S Smith	
Mrs F Harvey-Maguire	(Resigned 7 May 2020)
Mrs A Murfet	
Mr C Brighty	(Appointed 14 October 2019)
Mr D Philpott	(Appointed 14 October 2019)
Mr J Hadley	(Appointed 7 May 2020)
Mr A Thorpe	(Appointed 18 December 2019)
Mr K Laporte	(Appointed 18 December 2019)
Mr J Maguire	(Appointed 18 December 2019)

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

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

### **FOR THE YEAR ENDED 31 MARCH 2020**

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#### 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 normally has 7 members but this financial year has been difficult with resignations and illness from several trustees leaving the Board to consist of 5 members at one point. 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'.

DocuSigned by:

...Sarah Smith...

Mrs S Smith

Company Secretary

Dated: 02-10-20.....

# 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 2020.

#### **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)

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

Dated: .....

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2020**

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	Notes	2020 £	2019 £
<b><u>Income and endowments from:</u></b>			
Voluntary income	3	83,837	91,735
Investment income	4	4	5
Other incoming resources	5	1,630	-
<b>Total income and endowments</b>		<b>85,471</b>	<b>91,740</b>
<b><u>Resources expended:</u></b>			
<u>Costs of generating funds</u>			
Costs of generating voluntary income	6	85,325	83,417
<b>Charitable activities</b>			
Other resources expended	7	691	1,123
Governance costs	7	15,259	14,618
<b>Total charitable expenditure</b>		<b>15,950</b>	<b>15,741</b>
<b>Total resources expended</b>		<b>101,275</b>	<b>99,158</b>
<b>Net expenditure for the year/</b>			
<b>Net movement in funds</b>		<b>(15,804)</b>	<b>(7,418)</b>
Fund balances at 1 April 2019		224,599	232,017
<b>Fund balances at 31 March 2020</b>		<b>208,795</b>	<b>224,599</b>

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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 2020

	Notes	2020	2019
		£	£
<b>Fixed assets</b>			
Tangible assets	<b>10</b>	197,808	202,040
<b>Current assets</b>			
Stocks	<b>11</b>	2,241	3,466
Debtors	<b>12</b>	13,653	4,084
Cash at bank and in hand		6,415	19,452
		22,309	27,002
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	(11,322)	(4,443)
Net current assets		10,987	22,559
<b>Total assets less current liabilities</b>		208,795	224,599
<b>Income funds</b>			
Unrestricted funds - general		208,795	224,599
		208,795	224,599

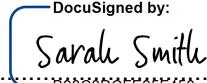
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

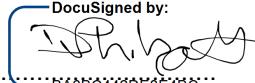
The Trustees' acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its 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.

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

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

The financial statements were approved by the Trustees' on ..... 02-10-20

DocuSigned by:  
  
Sarah Smith  
B98C8DCE95F450...  
Mrs S Smith  
Trustee

DocuSigned by:  
  
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 2020

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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) (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 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 2020

### 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 2020

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#### **3 Voluntary income**

	Total 2020 £	Total 2019 £
Ticket sales	39,683	41,349
Bar sales	7,067	9,486
100 club	1,980	1,275
Hire of theatre	700	4,259
Subscriptions	9,057	10,665
Kings Kidz/Kiddies	4,546	4,780
Programmes	1,466	1,273
Costume hire	190	785
Sweets, souvenirs & refreshments	3,738	3,432
Workshops & summer schools	2,490	5,242
Social committee	59	-
Draws	2,946	1,316
Donations	9,915	7,793
Advertising Income	-	80
	<hr/> 85,471	<hr/> 91,740
	<hr/> <hr/>	<hr/> <hr/>

#### **4 Investment income**

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Interest receivable	4	5
	<hr/> <hr/>	<hr/> <hr/>

#### **5 Other incoming resources**

	2020 £	2019 £
Miscellaneous	1,630	-
	<hr/> <hr/>	<hr/> <hr/>

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 6 Costs of generating funds

	2020	2019
	£	£
<b><u>Costs of generating voluntary income</u></b>		
Front of house purchases	1,934	2,501
100 club prizes	845	2,025
Ticket and programme costs	1,183	1,232
Bar purchases	3,738	3,763
Advertising	8,322	5,761
Light, heat, water & refuse	12,222	12,233
Wardrobe & make-up	3,598	4,707
Sets, props, lighting, sound etc	9,707	5,946
Royalties, scripts, music, show licences etc	6,412	6,032
Musicians' fees	12,455	8,376
Insurance	3,547	3,613
Mileage and transport costs	59	304
Telephone	1,175	936
Licences	1,157	1,029
Repairs & renewals	4,183	8,611
Cleaning	3,446	3,218
Choreography and performance fees	11,342	13,130
Costs of generating voluntary income	85,325	83,417
	85,325	83,417
<b>For the year ended 31 March 2019</b>		
Costs of generating voluntary income	83,417	

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 7 Charitable activities

	Other resources expended	Governance costs	Total 2020	Total 2019
	£	£	£	£
Professional fees	-	100	100	752
Accountancy fees	-	1,650	1,650	1,740
Interest payments and charges	-	900	900	1,141
Depreciation	-	10,975	10,975	10,985
Loss on disposal of tangible FA	-	1,634	1,634	-
Miscellaneous	314	-	314	88
Bad debts written off	377	-	377	1,035
	<hr/>	<hr/>	<hr/>	<hr/>
	691	15,259	15,950	15,741
	<hr/>	<hr/>	<hr/>	<hr/>
	691	15,259	15,950	15,741
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Analysis by fund</b>				
Unrestricted funds - general	691	15,259	15,950	
	<hr/>	<hr/>	<hr/>	
	691	15,259	15,950	
	<hr/>	<hr/>	<hr/>	
<b>For the year ended 31 March 2019</b>				
Unrestricted funds - general	1,123	14,618		15,741
	<hr/>	<hr/>		<hr/>
	1,123	14,618		15,741
	<hr/>	<hr/>		<hr/>

#### 8 Trustees' transactions

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

Mr E Papworth was paid £1,821 (2019: £1,080) for the design and printing of show programmes, which are provided under contract. Ms C Blacker was paid £524 (2019: £2,632) for cleaning services during the year and is contracted via Paraphernalia Costumes Limited (director of which is Mrs S Smith). Mrs S Smith was paid £670 (2019: £916) via Paraphernalia Costumes Limited for bookkeeping and costume hire. Pika Creative Ltd (director of which is Mr K Laporte) was paid £1,857 (2019: £Nil) under contract for the design of posters, leaflets and the company website.

#### 9 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 2020

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**10 Tangible fixed assets**

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 April 2019	209,507	98,728	308,235
Additions	-	8,376	8,376
Disposals	-	(7,920)	(7,920)
At 31 March 2020	<hr/> 209,507	<hr/> 99,184	<hr/> 308,691
<b>Depreciation and impairment</b>			
At 1 April 2019	34,648	71,547	106,195
Depreciation charged in the year	4,190	6,785	10,975
Eliminated in respect of disposals	-	(6,287)	(6,287)
At 31 March 2020	<hr/> 38,838	<hr/> 72,045	<hr/> 110,883
<b>Carrying amount</b>			
At 31 March 2020	<hr/> 170,669	<hr/> 27,139	<hr/> 197,808
At 31 March 2019	<hr/> 174,859	<hr/> 27,181	<hr/> 202,040

**11 Stocks**

	2020 £	2019 £
Raw materials and consumables	<hr/> 2,241	<hr/> 3,466

**12 Debtors**

Amounts falling due within one year:	2020 £	2019 £
Trade debtors	10,329	3,118
Prepayments and accrued income	3,324	966
	<hr/> 13,653	<hr/> 4,084

**13 Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	9,672	2,793
Accruals and deferred income	1,650	1,650
	<hr/> 11,322	<hr/> 4,443

# THE NEWMARKET OPERATIC, MUSICAL AND DRAMATIC SOCIETY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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#### **14 Analysis of net assets between funds**

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fund balances at 31 March 2020 are represented by:		
Tangible assets	197,808	202,040
Current assets/(liabilities)	10,987	22,559
	<hr/>	<hr/>
	208,795	224,599
	<hr/>	<hr/>

#### **15 Cash generated from operations**

	2020 £	2019 £
Deficit for the year	(15,804)	(7,418)
Adjustments for:		
Investment income recognised in statement of financial activities	(4)	(5)
Movements in working capital:		
Decrease in stocks	1,225	756
(Increase) in debtors	(9,569)	(513)
Increase in creditors	6,879	677
<b>Cash absorbed by operations</b>	<hr/> <b>(17,273)</b>	<hr/> <b>(6,503)</b>
	<hr/>	<hr/>

#### **16 Analysis of changes in net funds**

The company had no debt during the year.