



**LOUDOUN
MUSICAL
SOCIETY**

Affiliated to NODA
Charity No. SC037859

Annual Accounts

Year to 31 January 2024

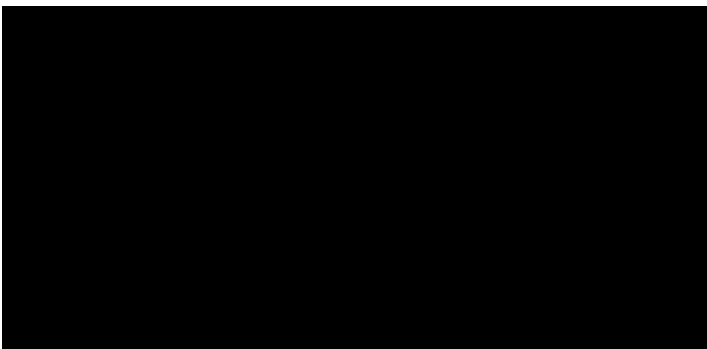
MANAGEMENT COMMITTEE ANNUAL REPORT YEAR TO 31 JANUARY 2024



The Management Committee have the pleasure in presenting their report and the financial statements of the Charity for the year ended 31st January 2024.

The Management Committee

The Management Committee who served the Charity during the period were as follows:



Structure, Governance and Management

All the decisions are made by the Management Committee. The Management Committee are elected for a term of one year by the members of the Association at the AGM. The exception to this is the President who serves for two years.

Risk Management

The Management Committee have assessed the major risks to which the Charity is exposed, particularly those related to the operations and finances of the Association, and are satisfied that systems are in place to mitigate the exposure to major risks.

Investment policy

The Management Committee have considered the most appropriate policy for investing funds and has found that an instant access savings account gives the best level of security and flexibility that the charity currently requires for the Society's funds.

Objectives and Activities

The objectives and activities of the Society are as follows:

- To advance the education of the public in the performing arts, particularly amateur musical theatre.
- To study and promote the performance and appreciation of music and social activities within the local community.
- To support charities and local organisations as deemed suitable by the Society, where this furthers a charitable purpose.

Achievements and Performance

Over the past 12 months, Loudoun Musical Society (LMS) has continued to grow its reputation within the local community.

The Society was given the opportunity to participate in "Let's Celebrate, Back to Broadway" – hosted by Celebrate Kilmarnock – in July 2023. The event was free to attend and was an opportunity to promote the performance of music within the local area. A grant was also received from

Celebrate Kilmarnock to support the Society's performance overheads. This grant is detailed in the Financial Review section of the report.

In October 2023, the Society successfully staged a production of "Legally Blonde: The Musical." The Society were able to perform our typical six-performance show week to near sold-out audiences at the Palace Theatre, Kilmarnock without hinderance. The show run also included a British Sign Language (BSL) interpreted performance following the positive feedback received from the previous year – the addition provided access to the performance for more than 40 members of the local deaf community.

The Society's Concert Party continued to meet following the restarting of their rehearsals in 2022. A total of 8 performance events were attended and 35 members participated across the season.

Financial Review

The surplus for the year was £2008. These funds will be added to the Society reserves and used to support future endeavours. All income and expenditure within the year was related to activities held within the financial year.

With respect to the Annual Show, a balance of £886 is owed to the Society. Were the balance settled prior to year-end, the surplus recorded by the Society would have been £2,894.

This year, the Society endeavoured to support many local organisations and charities and made the following community contributions:

Community Contribution	Cost
Providing Free Concert (Let's Celebrate)	£750
Support for Ava's Neuroblastoma Treatment	£485
Hansel	£2,000
Ovarian Cancer Action	£1,717
Centerstage Communities	£250
Staging BSL Interpreted Performance	£120
Total Community Contributions	£5,322

In addition to the contributions above, the Society participated in a "Pretty Muddy" event in support of Cancer Research UK. Representatives from the Society raised a total of £853. The Society managed to attract £1,000 of grant funding from Celebrate Kilmarnock.

Plans for future periods

The plans for future years remain consistent with the Society's current activities.

Trustee remuneration

The trustees did not receive any remuneration during the year.

Approved by the Trustees and signed on their behalf.

President
February 2024

Treasurer
February 2024

RECEIPTS AND PAYMENTS ACCOUNT

YEAR TO 31 JANUARY 2024

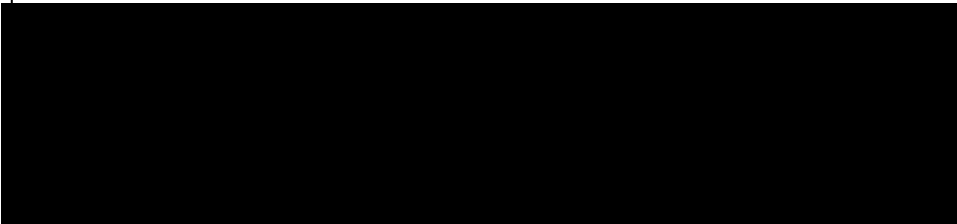
	2024 £	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £	2023 £
	<u>Unrestricted Funds</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>Unrestricted Funds</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
RECEIPTS										
<u>Donations etc</u>										
Gift Aid	1,677		-			513		-		
Grants/Donations	-		1,000			-		1,000		
Patrons	640		-			800		-		
Subscriptions	3,705		-			3,430		-		
		6,022		1,000	7,022		4,743		1,000	5,743
<u>Receipts from fundraising (inc Annual Show) (Note 1)</u>		70,616		-	70,616		62,305		-	62,305
<u>Income from investments</u>										
Bank interest		169		-	169		79		-	79
<u>Receipts from other charitable activities</u>										
Social Events	3,734		-			3,423		-		
Merchandise	438		-			-		-		
		4,172		-	4,172		3,423		-	3,423
Total Receipts		<u>80,979</u>		<u>1,000</u>	<u>81,979</u>		<u>70,550</u>		<u>1,000</u>	<u>71,550</u>
PAYMENTS										
<u>Expenses for fundraising (inc Show) (Note 1)</u>		64,233			64,233		63,758			63,758
<u>Payments relating directly to charitable activities</u>										
Equipment	337		-			279		-		
Gifts - flowers etc	305		-			139		-		
Hall Rental	3,108		-			2,496		-		
LMS Concerts	61		-			169		-		
Noda/Insurance	1,750		-			1,407		-		
Future Shows	-		-			1,940		-		
Social Events	4,069		-			3,810		-		
Stationary / Postage	4		-			62		-		
Merchandise	436		-			-		-		
Website / Social Media	345		-			345		-		
		10,417		-	10,417		10,647		-	10,647
<u>Donations</u>		4,322		1,000	5,322		2,193		1,000	3,193
<u>Governance Costs</u>										
Independent Examination		-		-	-		300		-	300
Total Payments		<u>78,971</u>		<u>1,000</u>	<u>79,971</u>		<u>76,898</u>		<u>1,000</u>	<u>77,898</u>
Surplus / (Deficit) for Year		<u>2,008</u>		<u>-</u>	<u>2,008</u>		<u>(6,348)</u>		<u>-</u>	<u>(6,348)</u>

STATEMENT OF FUNDS
YEAR TO 31 JANUARY 2024



	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Bank and Cash In Hand						
Bank of Scotland Treasurers Account	10,136	-	10,136	8,128	-	8,128
Virgin Money Savings Account	30,000	-	30,000	30,000	-	30,000
	<u>40,136</u>	<u>-</u>	<u>40,136</u>	<u>38,128</u>	<u>-</u>	<u>38,128</u>
Reserves						
Balance Brought Forward	38,128	-	38,128	44,476	-	44,476
Surplus(Deficit) for year	2,008	-	2,008	(6,348)	-	(6,348)
	<u>40,136</u>	<u>-</u>	<u>40,136</u>	<u>38,128</u>	<u>-</u>	<u>38,128</u>

Approved by the Trustees and signed on their behalf.



President
February 2024

Treasurer
February 2024

1. Fundraising

2023/24			
	Income	Expenditure	Total
Easy Fundraising	181	-	181
Amazon Smile	19	-	19
LMS: In Harmony with Hansel	2,064	120	1,944
Garden Party	165	-	165
Fundraiser (Quiz Night)	571	50	521
Pretty Muddy	189	189	0
Let's Celebrate Bucket Collection	1,399	-	1,399
Legally Blonde October 2023 (Note 2)	62,494	63,721	(1,227)
Legally Blonde Bucket Collection (Ovarian Cancer Support)	1,716	-	1,716
Tesco Caroloke	1,127	-	1,127
Let's Dance for Ava	485	-	485
Concert Party Donations	200	-	200
Raffle	5	-	5
TOTALS	70,616	64,080	6,536
2022/23			
	Income	Expenditure	Total
LMS Together Again	3,367	1,212	2,155
Easy Fundraising	120	-	120
Amazon Smile	22	-	22
Garden Party	145	-	145
Let's Celebrate Bucket Collection	976	-	976
Shrek October 2022 (Note 2)	55,341	62,546	(7,205)
Shrek Bucket Collection (BIAO)	1,315	-	1,315
Concert Donations	525	-	525
Tesco Caroloke	494	-	494
TOTALS	62,305	63,758	(1,453)

2. October 2023 Show Receipts and Payments Account

	2024	2024	2023	2023
	£	£	£	£
Receipts				
Programmes/Adverts		4,508		3,555
Show Sponsor		3,000		-
Tea Money		45		141
Ticket Income		52,046		51,002
T-Shirts		705		643
Post-Show Sales and Returns		2,190		-
		<u>62,494</u>		<u>55,341</u>
Payments				
Costumes	4,064		6,325	
Get Out	320		280	
Orchestra	6,420		7,150	
Palace Theatre	14,370		14,294	
Production Team	6,800		6,800	
Programmes	4,603		4,300	
Posters/Publicity	1,220		2,362	
Props	796		498	
Rehearsal Pianist	-		540	
Rights	11,849		10,012	
Scenery	10,978		7,601	
Show Expenses	61		658	
Technical Expenses	1,711		816	
T-Shirts	682		910	
		<u>63,873</u>		<u>62,546</u>
Show Profit/(Loss)		<u>(1,380)</u>		<u>(7,205)</u>

In addition to the receipts outlined, a further balance of £886 is outstanding to be paid to the Society. Were the balance settled prior to year end, the show would have made a loss of £494.

Independent Examiner's Report to the Trustees of Loudoun Musical Society

I report on the accounts of the charity for the year ended 31 January 2024 which are set out on pages 1 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

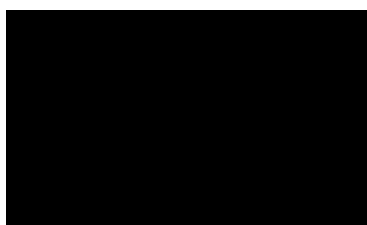
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....