Charity registration number 256983 (England and Wales)

THE NOTTINGHAM OPERATIC SOCIETY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE NOTTINGHAM OPERATIC SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C Harper Mr S Theobald Mr A Dennis Ms R Posl Mrs A Dixon-Smith Mr F Nicholson Mr N Smith Mr Z Charlesworth Ms L O Haigh Ms L Jones Mr O Patten	
Charity registration	England and Wales	256983
Principal address	C/O Simon Theobald 130 Hillside Road Bramcote Nottingham NG9 3BD	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	HSBC 62 Main Street Bulwell Nottingham NG6 8EX	

THE NOTTINGHAM OPERATIC SOCIETY

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THE NOTTINGHAM OPERATIC SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

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1)To provide and encourage advancement in the education and entertainment of members of the general public by giving a wide range of theatrical performances and concerts in the Nottingham area. These include music, singing, dancing and drama.

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Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

On behalf of all members and supporters, I'd like to say thank you to the Committee for their exceptional work over the last year, together with our two Production Teams and a wider group of supporters - this has been an amazing year.

2025-26 has been a landmark year for the Society and one that we will remember for many different reasons. It has been over 20 years since we last staged two shows in one year (Scarlet Pimpernel & Evita in 2002), and we made our return to multiple productions in style with the biggest challenge we could ever face. It was a fitting way to celebrate our 100th year of performing at the Theatre Royal.

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To give some comfort of our financial position, our year end bank balances are £365,568

Our claim for Theatre Tax Relief claim will be made in September, and there is now a lower, permanent rate of 40%. We hope to see a payment of around £68,000. This will provide us with a surplus on production, but this may not be shown in the accounts until y/e 31 December 2026. We also note that there is a larger than usual VAT liability built into that, as expected with a two production year, and one with an exceptionally high production budget.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

We have adopted a prudent approach to the Society's reserves, seeking availability of returns in a rising interest rate environment, but investing mainly with local building societies. The Society has designated funds available therefore for our current and future performing plans.

The Society has adopted the following reserves policy. The trustees will aim to ensure that, at all times, the level of reserves is appropriate to the level of the Charity's activities. The trustees (Hon Business Manager and Hon.Treasurer) will complete an annual review of the nature of the income and expenditure streams, and the nature of the reserves in order to decide on the level of reserves required for the charity to be managed efficiently. Reserves will be held in interest-bearing accounts, mindful of current FSCS limits.
Further reserves can be achieved through fundraising, one off grants (including Theatre Tax Relief) and donations.

Impact of risk on our charitable activities

The Trustees have continued to meet virtually and in person during 2025 to review risks and plan for the next three mitigation plans for those high risks throughout 2026-8.

- Not getting access to the most popular / new show releases
- Increasing costs resulting in losses and declining reserves
- Restrictions from the Council impact the Theatre Royal
- Not recruiting / developing vocal, acting and dancing talent
- Not developing production support resources
- Failure to implement safe working procedures

We held virtual meetings, group sessions and webinars and have technology in place to support this in 2026-28

The Trustees worked with Making Music to seek clarity on how lockdown rules affect non-professional performing. performers, musicians, support team and suppliers for their help in making this a positive experience for all.

The Trustees have carried out an annual review of the strategic and operational risks to which the Society is exposed, and appropriate controls have been established to mitigate those risks. This includes an annual review of governance based on the framework provided by the Charities Commission.

Plans for future periods

So, what does the future look like for the Society, as one of the oldest musical societies in the Midlands, with more than 100 years of performing at Nottingham's Theatre Royal?

The time for low(er) cost productions of big ticket / large scale shows is almost certainly in the past. Perhaps we'd think that a box office certainty like Les Mis plus Charlie would bring us a healthy surplus, but this has been the most expensive season in our history. We try our best to keep ticket prices as low as we can, but it is no longer possible to produce a show of the quality our audiences expect and cover these costs from box office receipts.

I'd like to thank Caroline once again for her relationship building with both the Theatre management and box office teams. The benefit to the Society should not be underestimated, as we have access to dates for the next five years. We thank Jonathan Savile and his team for their help, and Dave Guy and the technical teams for working so closely with us to ensure production excellence and safety.

I'm sure everyone now knows, but the hard work of Committee members has paid off once again for 2026 with our first production of the 1980s classic - Chess the Musical. We will continue our close contact with all rights holders, and do our best to find exciting opportunities for Society members over the next five years.

The Committee / Production Company will also actively develop plans to increase income and reduce costs, without reducing quality. This includes grants, joint working with other societies, fundraising & sponsorship. There have been several opportunities to talk to other large societies in the UK during 2025, and we expect this to continue in the future.

Structure, governance and management

The Charity is governed by its rules which were adopted in 1958.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs C Harper	
Mr S Theobald	
Mr A Dennis	
Ms R Posl	
Mrs A Dixon-Smith	
Mr F Nicholson	
Mr N Smith	
Mr D Armstrong	(Resigned 30 January 2025)
Mr Z Charlesworth	
Ms L O Haigh	
Ms L Jones	
Ms B Erhayiem	(Resigned 14 January 2025)
Mr N Curzon	(Resigned 14 January 2025)
Mr O Patten	

Recruitment and appointment of trustees

The Trustees are elected from the body of members annually, and are responsible for the management of the Society. The Trustees meet once a month to discuss and manage the Society's affairs.

As laid down by the rules of the Society all members are circulated, prior to the AGM, with a list of the current Trustees and those retiring, with requests for the nomination of any member for appointment as a Trustee for the ensuing year.

The Trustees have the power to co-opt members, should there be a shortfall in the number of elected members. Members with special skills can also be given special tasks by the Trustees.

The Trustees meet monthly or more frequently when required to carry out the management of the Society's affairs, keep abreast with the latest legal requirements and ensure that up to date information is communicated to the members.

None of the Trustees receives remuneration or other benefits from work done on behalf of the Society.

The Trustees' report was approved by the Board of Trustees.

SIMON THEOBALD
Trustee

Date: 30 October 2026

THE NOTTINGHAM OPERATIC SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NOTTINGHAM OPERATIC SOCIETY

I report to the Trustees on my examination of the financial statements of The Nottingham Operatic Society (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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.

Melvin Bailey FCCA DChA
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP
Date: 30/10/26

THE NOTTINGHAM OPERATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	1,719	1,314
Charitable activities	4	606,580	113,300
Investments	5	2,450	2,157
Total income		610,749	116,771
Expenditure on:			
Charitable activities	6	520,934	114,654
Total expenditure		520,934	114,654
Net income and movement in funds		89,815	2,117
Reconciliation of funds:			
Fund balances at 1 January 2025		243,175	241,058
Fund balances at 31 December 2025		332,990	243,175

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

THE NOTTINGHAM OPERATIC SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	15,579		114,062	
Cash at bank and in hand		326,565		141,693	
		342,144		255,755	
Creditors: amounts falling due within one year	11	(9,154)		(12,580)	
Net current assets			332,990		243,175
The funds of the charity					
Unrestricted funds	12		332,990		243,175
			332,990		243,175

The financial statements were approved by the Trustees on ...30/10/2026

SIMON THEOBALD

Trustee

THE NOTTINGHAM OPERATIC SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		182,422		(101,522)
Investing activities					
Investment income received		2,450		2,157	
Net cash generated from investing activities			2,450		2,157
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			184,872		(99,365)
Cash and cash equivalents at beginning of year			141,693		241,058
Cash and cash equivalents at end of year			326,565		141,693

1 Accounting policies

Charity information

The Nottingham Operatic Society is a charity registered with the Charity Commission on 3 October 1968

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight Line

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 the statement of financial activities.

1.7 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.

2 Critical accounting estimates and judgements

In the application of the charity'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 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,719	1,314

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable income		
Sale of goods	9,085	6,626
Services provided under contract	2,864	1,538
Sales of services by beneficiaries	15,362	4,082
Performance related grants	600	500
Annual production income	578,669	100,554
	606,580	113,300

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,450	2,157

6 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Insurance	1,238	511
Noda Making music	2,373	245
Website digital subscriptions	391	705
Bank charges	80	121
Donations to Charities/ gifts	650	2,000
Sundries	111	290
Wig hire costs	184	2,341
Cost of social activities	3,423	1,003
Annual production costs	507,069	103,598
Accountancy	5,415	3,840
	520,934	114,654
Analysis by fund		
Unrestricted funds	520,934	114,654

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,600	3,000

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	3,379	645
Other debtors	8,629	32,053
Prepayments and accrued income	3,571	81,364
	15,579	114,062

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	5,554	-
Accruals and deferred income	3,600	12,580
	9,154	12,580

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	243,175	610,749	(520,934)	332,990

12 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	241,058	116,771	(114,654)	243,175

13 Related party transactions

The Nottingham Operatic society has a trade limited company body, this was created in order to claim back Theatre Tax relief (The Nottingham Operatic Productions LTD). This company was incorporated in March 2023. Amounts due to the Nottingham Operatic Production LTD at 31 December 2025 are £5,555. (2024: Debtor of £32,053)

Mr Z Charlesworth, a trustee of the charity, also sold tickets on behalf of the charity for a production in the year. The amount owing to the charity at the year end was £712.84.

14 Cash generated from/(absorbed by) operations

	2025	2024
	£	£
Surplus for the year	89,815	2,117
Adjustments for:		
Investment income recognised in statement of financial activities	(2,450)	(2,157)
Movements in working capital:		
Decrease/(increase) in debtors	98,483	(114,062)
(Decrease)/increase in creditors	(3,426)	12,580
Cash generated from/(absorbed by) operations	182,422	(101,522)

15 Analysis of changes in net funds

The charity had no material debt during the year.

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Our claim for Theatre Tax Relief claim will be made in September, and there is now a lower, permanent rate of 40%. We hope to see a payment of around £68,000. This will provide us with a surplus on production, but this may not be shown in the accounts until y/e 31 December 2026. We also note that there is a larger than usual VAT liability built into that, as expected with a two production year, and one with an exceptionally high production budget.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

We have adopted a prudent approach to the Society's reserves, seeking availability of returns in a rising interest rate environment, but investing mainly with local building societies. The Society has designated funds available therefore for our current and future performing plans.

The Society has adopted the following reserves policy. The trustees will aim to ensure that, at all times, the level of reserves is appropriate to the level of the Charity's activities. The trustees (Hon Business Manager and Hon.Treasurer) will complete an annual review of the nature of the income and expenditure streams, and the nature of the reserves in order to decide on the level of reserves required for the charity to be managed efficiently. Reserves will be held in interest-bearing accounts, mindful of current FSCS limits.
Further reserves can be achieved through fundraising, one off grants (including Theatre Tax Relief) and donations.

Impact of risk on our charitable activities

The Trustees have continued to meet virtually and in person during 2025 to review risks and plan for the next three mitigation plans for those high risks throughout 2026-8.

- Not getting access to the most popular / new show releases
- Increasing costs resulting in losses and declining reserves
- Restrictions from the Council impact the Theatre Royal
- Not recruiting / developing vocal, acting and dancing talent
- Not developing production support resources
- Failure to implement safe working procedures

We held virtual meetings, group sessions and webinars and have technology in place to support this in 2026-28

The Trustees worked with Making Music to seek clarity on how lockdown rules affect non-professional performing. performers, musicians, support team and suppliers for their help in making this a positive experience for all.

The Trustees have carried out an annual review of the strategic and operational risks to which the Society is exposed, and appropriate controls have been established to mitigate those risks. This includes an annual review of governance based on the framework provided by the Charities Commission.

Plans for future periods

So, what does the future look like for the Society, as one of the oldest musical societies in the Midlands, with more than 100 years of performing at Nottingham's Theatre Royal?

The time for low(er) cost productions of big ticket / large scale shows is almost certainly in the past. Perhaps we'd think that a box office certainty like Les Mis plus Charlie would bring us a healthy surplus, but this has been the most expensive season in our history. We try our best to keep ticket prices as low as we can, but it is no longer possible to produce a show of the quality our audiences expect and cover these costs from box office receipts.

I'd like to thank Caroline once again for her relationship building with both the Theatre management and box office teams. The benefit to the Society should not be underestimated, as we have access to dates for the next five years. We thank Jonathan Savile and his team for their help, and Dave Guy and the technical teams for working so closely with us to ensure production excellence and safety.

I'm sure everyone now knows, but the hard work of Committee members has paid off once again for 2026 with our first production of the 1980s classic - Chess the Musical. We will continue our close contact with all rights holders, and do our best to find exciting opportunities for Society members over the next five years.

The Committee / Production Company will also actively develop plans to increase income and reduce costs, without reducing quality. This includes grants, joint working with other societies, fundraising & sponsorship. There have been several opportunities to talk to other large societies in the UK during 2025, and we expect this to continue in the future.

Structure, governance and management

The Charity is governed by its rules which were adopted in 1958.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs C Harper	
Mr S Theobald	
Mr A Dennis	
Ms R Posl	
Mrs A Dixon-Smith	
Mr F Nicholson	
Mr N Smith	
Mr D Armstrong	(Resigned 30 January 2025)
Mr Z Charlesworth	
Ms L O Haigh	
Ms L Jones	
Ms B Erhayiem	(Resigned 14 January 2025)
Mr N Curzon	(Resigned 14 January 2025)
Mr O Patten	

Recruitment and appointment of trustees

The Trustees are elected from the body of members annually, and are responsible for the management of the Society. The Trustees meet once a month to discuss and manage the Society's affairs.

As laid down by the rules of the Society all members are circulated, prior to the AGM, with a list of the current Trustees and those retiring, with requests for the nomination of any member for appointment as a Trustee for the ensuing year.

The Trustees have the power to co-opt members, should there be a shortfall in the number of elected members. Members with special skills can also be given special tasks by the Trustees.

The Trustees meet monthly or more frequently when required to carry out the management of the Society's affairs, keep abreast with the latest legal requirements and ensure that up to date information is communicated to the members.

None of the Trustees receives remuneration or other benefits from work done on behalf of the Society.

The Trustees' report was approved by the Board of Trustees.

SIMON THEOBALD
Trustee

Date: 30 October 2026

THE NOTTINGHAM OPERATIC SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NOTTINGHAM OPERATIC SOCIETY

I report to the Trustees on my examination of the financial statements of The Nottingham Operatic Society (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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.

Melvin Bailey FCCA DChA
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP
Date: 30/10/26

THE NOTTINGHAM OPERATIC SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	1,719	1,314
Charitable activities	4	606,580	113,300
Investments	5	2,450	2,157
Total income		610,749	116,771
Expenditure on:			
Charitable activities	6	520,934	114,654
Total expenditure		520,934	114,654
Net income and movement in funds		89,815	2,117
Reconciliation of funds:			
Fund balances at 1 January 2025		243,175	241,058
Fund balances at 31 December 2025		332,990	243,175

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

THE NOTTINGHAM OPERATIC SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	15,579		114,062	
Cash at bank and in hand		326,565		141,693	
		342,144		255,755	
Creditors: amounts falling due within one year	11	(9,154)		(12,580)	
Net current assets			332,990		243,175
The funds of the charity					
Unrestricted funds	12		332,990		243,175
			332,990		243,175

The financial statements were approved by the Trustees on ...30/10/2026

SIMON THEOBALD

Trustee

THE NOTTINGHAM OPERATIC SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		182,422		(101,522)
Investing activities					
Investment income received		2,450		2,157	
Net cash generated from investing activities			2,450		2,157
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			184,872		(99,365)
Cash and cash equivalents at beginning of year			141,693		241,058
Cash and cash equivalents at end of year			326,565		141,693

1 Accounting policies

Charity information

The Nottingham Operatic Society is a charity registered with the Charity Commission on 3 October 1968

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight Line

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 the statement of financial activities.

1.7 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.

2 Critical accounting estimates and judgements

In the application of the charity'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 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,719	1,314

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable income		
Sale of goods	9,085	6,626
Services provided under contract	2,864	1,538
Sales of services by beneficiaries	15,362	4,082
Performance related grants	600	500
Annual production income	578,669	100,554
	606,580	113,300

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,450	2,157

6 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Insurance	1,238	511
Noda Making music	2,373	245
Website digital subscriptions	391	705
Bank charges	80	121
Donations to Charities/ gifts	650	2,000
Sundries	111	290
Wig hire costs	184	2,341
Cost of social activities	3,423	1,003
Annual production costs	507,069	103,598
Accountancy	5,415	3,840
	520,934	114,654
Analysis by fund		
Unrestricted funds	520,934	114,654

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,600	3,000

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	3,379	645
Other debtors	8,629	32,053
Prepayments and accrued income	3,571	81,364
	15,579	114,062

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	5,554	-
Accruals and deferred income	3,600	12,580
	9,154	12,580

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	243,175	610,749	(520,934)	332,990

12 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	241,058	116,771	(114,654)	243,175

13 Related party transactions

The Nottingham Operatic society has a trade limited company body, this was created in order to claim back Theatre Tax relief (The Nottingham Operatic Productions LTD). This company was incorporated in March 2023. Amounts due to the Nottingham Operatic Production LTD at 31 December 2025 are £5,555. (2024: Debtor of £32,053)

Mr Z Charlesworth, a trustee of the charity, also sold tickets on behalf of the charity for a production in the year. The amount owing to the charity at the year end was £712.84.

14 Cash generated from/(absorbed by) operations

	2025	2024
	£	£
Surplus for the year	89,815	2,117
Adjustments for:		
Investment income recognised in statement of financial activities	(2,450)	(2,157)
Movements in working capital:		
Decrease/(increase) in debtors	98,483	(114,062)
(Decrease)/increase in creditors	(3,426)	12,580
Cash generated from/(absorbed by) operations	182,422	(101,522)

15 Analysis of changes in net funds

The charity had no material debt during the year.

The Nottingham Operatic Society

C/O Simon Theobald
130 Hillside Road
Bramcote
Nottingham
NG9 3BD

Charity Number : 256983

Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dear Sirs

Letter of representation by the Directors / Trustees

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in the connection with your independent examination of the charity's financial statements for the year ended 31 December 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with international Standards on Auditing (UK) and that you do not express an audit opinion.

2. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 December 2025.

3. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter under the Charities Act 2011, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

4. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

5. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

6. The financial statements are free of material misstatements, including omissions.

7. The effects of uncorrected misstatements are immaterial both individually and in total.

Asset and liabilities

8. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed as applicable in the notes to the financial statements.

9. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

10. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

11. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Loans and arrangements

12. The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

13. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed as applicable in the financial statements.

Laws and regulations

14. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

15. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

16. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

17. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

18. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Restricted grants and donations are as follows:

None

Yours faithfully

On behalf of the Board

SIMON THEOBALD .....

Director / Trustee

Dated 30 October 2026