REGISTERED CHARITY NUMBER: 274782
REGISTERED COMPANY NUMBER: 14577699

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

MUSICAL THEATRE SALISBURY

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Pages
Report of the Trustees	3 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes of the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18 to 19

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of Musical Theatre Salisbury (MTS) during the year under review remained that of staging productions of musicals with the object of educating the public in the operatic and dramatic arts and furthering the public appreciation in the said arts. MTS is self-funding and does not receive any grants or subsidies.

Musical productions are cast from members of MTS. Show production and front of house activities are covered both by the MTS membership and by outside volunteers. Certain show production posts are remunerated by fees or honoraria, none of these posts are held by MTS members. Membership of the organisation is open to the general public.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the trust's aims and objectives and planning future activities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Financial review and achievements

The financial statements have been prepared in accordance with the accounting policies as set out in note 1. They have been subject to an Independent Examination as it qualifies for exemption requirement to have an audit.

During the year, MTS put on one production that produced a net surplus of £4,781. The October show, Rent, was cancelled, resulting in a loss of £2,037.

In July 2025 the musical Shrek was staged at Salisbury Playhouse. A total of 7 performances were held with 3,267 seats sold or 90% of total capacity. A profit of £4,781 was made.

MTS members rehearsed and performed carol singing at various venues in Salisbury at no charge. The costs of these are reflected in the General Fund of the Society.

The daily administration of MTS is funded by the "General Fund" which made a surplus of £4,956 during the year. This is the result of the gift aid claim of £8,237 on the generous donation of £28,000 in 2024 as well as donations by patrons and membership subscriptions.

Overall MTS made a surplus of £7,730 (2024: £45,084).

The Trustees are pleased that the accounts continue to stabilise and that this year it has made another profit mainly due to the gift aid claim. In order for the society to continue securing its financial position, it must choose its productions carefully and it has introduced several levels of "patronage" offering new supporters varying levels of benefits within the Gift Aid conditions.

Reserves

At 31 December 2025 the unrestricted reserves were £119,783 (2024: £112,053) which are available to the trustees to carry out MTS's principal activities. To enable the Trustees to produce a varied programme of shows, it requires funds to provide the working capital to finance each production and to provide funds to subsidise productions that may well not be as viable or popular at the box office. The Trustees currently require free funds in the region of £45,000 to £ 60,000 to enable MTS to meet its objectives.

The Trustees recognise the need to continue increasing the current level of reserves. For 2026 the intention is to put on two shows, one in the Playhouse in the summer, and one in November at the City Hall. For both, the use of backing tracks will reduce the production costs. Furthermore, the Trustees have introduced careful marketing including more extensive use of social media to improve the chance of making a profit. Fund raising and the use of supporters will continue to carry on improving the funding situation. A tight expense budget is set for each show.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

MTS was established in 1908 known as Salisbury Amateur Operatic Society and changed its name to Musical Theatre Salisbury in 2012. It became a registered charity on 18 January 1978 and is governed by its constitution and rules. It is run by the general committee (trustees) who deal with the day-to-day matters regarding finance and all aspects of the production of the musicals. Officers and committee members are appointed in accordance with the rules set by the members at the annual general meeting. The committee is supported by sub-committees who are chaired by officers of MTS who represent them at the monthly general committee meetings. MTS's committee and sub-committees are all staffed by members of the charity on a voluntary basis.

The charity is affiliated to the National Operatic and Dramatic Association (NODA).

The Society is represented by a President and a Vice-President both of whom are not Trustees of the Society. MTS invites persons of standing in the community to fill these positions. For years, the Hon M Morrison DCVO represented MTS as President, and Mrs J Bowden as Vice President. On 11 July 2025, the Hon M Morrison stood down from this position and the Committee invited Mrs J Bowden to become President of the Society which she accepted. The Committee invited Mrs Claire Parrett as Vice-President of the Society which she accepted with effect from 5 December 2025.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risk faced by the charity is from losses sustained from its performances. To minimise this risk, the trustees assess each potential show's marketability and costs before it is considered by the membership for performance.

MTS incorporated with effect from 9 January 2023 to minimise the personal risk to the Trustees. The Charity is a company limited by guarantee

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
274782
Registered Company number
14577699

Registered Office
3 St Nicholas Close
Porton
Salisbury
Wiltshire
SP4 0LS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees Committee

Chairman	Mr M Bolton [1]
	Mr D Foord [2]
Treasurer	Mrs B Potts
Assistant Treasurer	Mrs N Vass [7]
Secretary	Mrs C Parrett [5]
	Mrs S Swindlehurst [2]
Assistant Secretary	Ms H Smith [8]
	Ms K Armer [4]
	Mrs O Archer [11]
Production Manager	Mr P McAuley [10]
Publicity	Mr J Bradley
Assistant Publicity	Mrs O Archer [8]
	Miss C Clark [9]
Elected Members	Mr D Foord [8]
	Mrs L Duffy [3]
	Ms A Harding [6]
	Mr J Stuart
	Mrs J Kemm [2]
	Mrs O Archer [2]
	Mr A Kerslake [2]

[1] Elected at AGM 15 July 2024 Stood down 19 June 2025
[2] Elected at AGM 29 July 2025
[3] Stood down 14 March 2025
[4] Elected at AGM 29 July 2025 Stood down 21 September 2025
[5] Stood down 21 June 2025
[6] Stood down 19 June 2025
[7] Stood down 27 August 2025
[8] Stood down at AGM 29 July 2025
[9] Elected at AGM 29 July 2025 Stood down 15 April 2026
[10] Re-elected at AGM 29 July 2025 Retired 7 May 2026
[11] Appointed 13 November 2025

The Committee are appointed by the members at the Annual General Meeting of the Charity. The officers stand for election on an annual basis.

Independent Examiner
Gemma Thomas FCCA
Fawcetts
Chartered Accountants
Windover House
26 St Ann Street
Salisbury
Wiltshire
SP1 2DR

Bankers
HSBC Bank Plc
19 Minster Street
Salisbury
Wiltshire
SP1 1TE

Approved by order of the board of trustees on 17 June 2026 and signed on its behalf by:

S Swindlehurst
Mrs S Swindlehurst

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MUSICAL THEATRE SALISBURY

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2025 which are set out on pages 8 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Gemma Thomas

Gemma Thomas FCCA
Fawcetts LLP
Chartered Accountants
Windover House
St Ann Street
Salisbury
Wiltshire
SP1 2DR

Date: 06.07.2026

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Unrestricted fund £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		50	39,688
Charitable activities	2		
Kinky Boots		-	70,522
The Addams Family		-	24,758
Shrek		84,874	-
Other income	3	15,448	8,621
Total		100,372	143,589
EXPENDITURE ON			
Charitable activities	4		
Kinky Boots		-	66,989
The Addams Family		-	22,908
Shrek		80,063	-
Rent		2,037	-
Other costs		10,542	8,608
Total		92,642	98,505
NET INCOME		7,730	45,084
RECONCILIATION OF FUNDS			
Total funds brought forward		112,053	66,969
TOTAL FUNDS CARRIED FORWARD		119,783	112,053

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

BALANCE SHEET

REGISTERED COMPANY NUMBER 14577699

31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Unrestricted fund £
FIXED ASSETS			
Tangible assets	9	3,504	1,917
CURRENT ASSETS			
Debtors	10	1,039	9,437
Cash at bank		116,837	102,686
		117,876	112,123
CREDITORS			
Amounts falling due within one year	11	(1,597)	(1,987)
NET CURRENT ASSETS		116,279	110, 136
TOTAL ASSETS LESS CURRENT LIABILITIES		119,783	112,053
NET ASSETS		119,783	112,053
FUNDS	12		
Unrestricted funds		119,783	112,053
TOTAL FUNDS		119,783	112,053

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

BALANCE SHEET Continued

31 DECEMBER 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 17 June 2026 ..... and were signed on its behalf by:

.....
Mr D Foord – Trustee

.....
Mrs B Potts – Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. MTS meets the definition of a public benefit entity under FRS 102.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Going Concern
The Trustees have prepared the financial statements on a going concern basis, which assumes that the charity will continue to operate for the foreseeable future. The Trustees have reviewed the charity's financial position and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities
Costs of charitable activities are those costs incurred by the charity in the delivery of its activities and all support costs.

Debtors and creditors receivable / payable
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Banners, scenery trucks, curtain tracks, ropes and pulleys	20% on cost
Music stands/keyboard/ heaters/ portable wardrobe/ costumes	10% on cost
Costumes	10% on cost
Laminator	20% on cost
Nymrod Comms	20% on cost
MacBook Pro	20% on cost
Dell 14 Plus	20% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

2. INCOME FROM CHARITABLE ACTIVITIES

	Shrek	2025 Total Activities	2024 Total Activities
	£	£	£
Admissions	77,489	77,489	83,976
Programmes	1,698	1,698	1,966
Advertising in programmes	325	325	575
Front of House	296	296	935
Merchandise	1,645	1,645	-
Show fees	3,360	3,360	4,875
Bar and catering	12	12	2,953
Refund damaged libs	50	50	-
	84,874	84,874	95,280

3. OTHER INCOME

	2025	2024
	£	£
Subscriptions - Members	5,229	5,437
Subscriptions - Patrons	955	1,055
Gift Aid tax claim	8,237	1,198
Props and other hire income (net of costs)	350	38
Other income	677	893
	15,448	8,621

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)
	£
Shrek	80,063
Rent	2,037
	82,100

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Shrek	Rent	2025 Total activities	2024 Total activities
	£	£	£	£
Cost of programmes	1,110	-	1,110	1,595
Scenery and effects	3,626	-	3,626	3,953
Props	229	-	229	814
Costumes / Make up and wigs	7,392	-	7,392	5,252
Royalties and music costs	17,185	500	17,685	17,937
Lighting	4,490	-	4,490	6,269
Sound	6,766	-	6,766	8,838
Orchestra / Backing track	820	-	820	1,840
Musical director	2,568	-	2,568	4,239
Show director and expenses	-	-	-	2,103
Choreographer	2,738	-	2,738	-
Venue hire	13,200	1,260	14,460	15,396
Technical support	2,419	-	2,419	3,326
Hire of rehearsal rooms / for auditions	1,470	-	1,470	2,545
Publicity & photography	2,325	-	2,325	1,850
Insurance	262	262	524	571
Bar / catering costs / Front of House	754	-	754	978
Miscellaneous	162	15	177	238
Ticket costs	12,547	-	12,547	12,153
	80,063	2,037	82,100	89,897

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	8,901	82	1,560	9,836

Support costs, included in the above, are as follows:

	2025	2024
	£	£
Storage charges	5,326	4,704
Insurance	527	570
Committee room hire	80	20
NODA - Subs and medals	425	531
Printing, postage and stationery	30	13
Sundries	1,517	1,160
Depreciation	996	479
Bank charges / card reader	82	111
Accountant and independent examiner's fees	1,560	1,020
	10,542	8,608

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

8. STAFF COSTS

The charity has no employment costs as there are no employees. All work is undertaken on a voluntary basis by members of the society.

9. TANGIBLE FIXED ASSETS

	Banners, Scenery trucks, curtain tracks, ropes and pulleys	Music stands / keyboard / heaters / portable wardrobe / costumes	Laminator	Nymrod Comms	MacBook Pro	Dell 14 Plus	**Total**
Cost at 1 January 2025	1,331	3,156	504	1,892	-	-	6,883
Additions					1,999	584	2,583
Disposals	-	-	-	-	-	-	-
Cost at 31 December 2025	1,331	3,156	504	1,892	1,999	584	9,466
Depreciation at 1 January 2025	1,331	3,156	101	378	-	-	4,966
Depreciation cost	-	-	101	378	400	117	996
Depreciation at 31 December 2025	1,331	3,156	202	756	400	117	5,962
NBV 31 December 2024	-	-	403	1,514	-	-	1,917
NBV 31 December 2025	-	-	302	1,136	1,599	467	3,504

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	-	2,819
Accrued Income	-	4,036
Prepayments	1,039	2,580
	1,039	9,437

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Deferred income	11	11
Accrued expenses	1,586	1,976
	1,597	1,987

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

12. MOVEMENT IN FUNDS

	At 1.1.25 £	Net Movement In funds £	At 31.12.25 £
Unrestricted Funds			
General Fund	112,053	7,730	119,783
TOTAL FUNDS	112,053	7,730	119,783

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement In funds £
Unrestricted Funds			
General Fund	100,372	92,642	7,730
TOTAL FUNDS	100,372	92,642	7,730

Comparatives for movement in funds

	At 1.1.24 £	Net Movement In funds £	At 31.12.24 £
Unrestricted Funds			
General Fund	66,969	45,084	112,053
TOTAL FUNDS	66,969	45,084	112,053

Comparative net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement In funds £
Unrestricted Funds			
General Fund	143,589	98,505	45,084
TOTAL FUNDS	143,589	98,505	45,084

13. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2025.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50	39,688
Charitable activities		
Admissions	77,489	83,976
Programmes	1,698	1,966
Advertising in programmes	325	575
Front of House	296	935
Merchandise	1,645	-
Show fees	3,360	4,875
Bar and catering	12	2,953
Refund damaged libs	50	-
	84,874	95,280
Other income		
Subscriptions - Members	5,229	5,437
Subscriptions - Patrons	955	1,055
Gif Aid tax claim	8,237	1,198
Props and other hire income (net of costs)	350	38
Other income	677	893
	15,448	8,621
Total incoming resources	100,372	143,589
EXPENDITURE		
Charitable activities		
Cost of programmes	1,110	1,595
Scenery and effects	3,626	3,953
Props	229	814
Costumes/ make up and wigs	7,392	5,252
Royalties and music costs	17,685	17,937
Lighting	4,490	6,268
Sound	6,766	8,838
Orchestra/ Backing Track	820	1,840
Musical director	2,568	4,239
Show director and expenses	-	2,103
Choreographer	2,738	-
Venue hire	14,460	15,396
Technical support	2,419	3,326
Hire of rehearsal rooms/for auditions	1,470	2,545
Publicity & photography	2,325	1,851

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Charitable activities		
Insurance	524	571
Bar/ catering costs/ Front of house	754	978
Miscellaneous	177	238
Ticket costs	12,547	12,153
	82,100	89,897
Support costs		
Management		
Storage charges	5,326	4,704
Insurance	527	570
Committee room hire	80	20
NODA- Subs and medals	425	531
Printing, postage and stationery	30	13
Sundries	1,517	1,160
Depreciation	996	479
	8,901	7,477
Finance		
Bank and cash reader charges	82	111
Governance costs		
Accountant and independent examiner's fees	1,560	1,020
Total resources expended	92,642	98,505
Net income/(expenditure)	7,730	45,084

This page does not form part of the statutory financial statements