SOUTHAMPTON MUSICAL SOCIETY

Trustee's Report and

Independently Examined Accounts

for the period

01 January 2025 - 31 December 2025

Registered Charity No. 299426

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Southampton Musical Society
Trustees' Annual Report for the period 01 January 2025 to 31 December 2025

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014.

Objectives and Activities

The objects of the society are:

i. to educate the public in the dramatic and operatic arts; and
ii. to further the development of public appreciation and taste in the said arts; and
iii. to assist and further such charitable institutions and charitable purposes as the committee shall from time to time determine.

The trustees, in making decisions about activities throughout the year, have had due regard to the commission's guidance on public benefit.

The Society aims to stage 2 productions over the course of a year as well as social events for it's members along with their friends and family.

Achievements and Performance

In line with the SMS constitution, the Trustees and other members of the committee met formally 12 times during the year to discuss the running of the society. At the Annual General Meeting on 20th May, Claire Meehan was re-elected to her position of Secretary and Rory Blincow was elected as Business Manager, replacing Michael Kurn. Daniel Ferrett was elected as Treasurer having acted as interim-treasurer following the resignation of David Brown who had one year left of his tenure. Charlotte Hollin stepped down from committee and was replaced by Andrew Saint with David Smith taking the remaining year of Daniel Ferrett's general committee tenure.

New member auditions were held on 10th March and 25th November resulting in 20 people being invited to join SMS. Total membership of the society at the end of 2025 consequently grew to 98 paying members and 6 life members.

During the year, the Society put on two main shows. Into The Woods at The Point theatre in Eastleigh, and Wizard of Oz at the Berry Theatre, Hedge End. There was also a concert show, On the Run at The Stage Door , Southampton under the banner of SMS Studios. All three productions received excellent reviews, helping encourage new members to join the society. Unfortunately, financial results for the main shows were disappointing, hindered largely by the large increase in venue fees imposed by the local authority who own the venues. The SMS Studios concert made a small yet modest profit due to the low outgoings overall.

Whilst our target is to break even on major shows like these, the rising cost of theatre and rehearsal venue hire makes this very difficult. As a result, we budget to make up the

shortfall from the surplus generated on non-show activities (sponsorship and membership fee income is considerably in excess of our small non-show-related outgoings).

When adding in the membership and sponsorships to the two main productions, losses were minimal and within more acceptable limits.

The Committee took an active decision during 2025 to try and secure rights for shows over the coming year and a half so that we could put in place a solid plan for the membership. This led to the initial royalty reserve costs being accrued in 2025 which, in turn, led to a lower end of year bank balance.

Due to the increases in hiring costs as well as general increases across the board on all expenses, plus the need to This necessitated using some of our cash reserves to cover the shortfall, meaning that cash in the bank fell to £5,089 at the end of December, compared to £13,652 at the end of 2024.

Plans for 2026 are to expand our number of sponsors and members, and to entice new supporters of the society – something that will be helped by the move back to Theatre Royal, Winchester. Another helping factor for the new financial year will be the sub-committees, in particular those set up for costumes and props, in the hope that they will help reduce the financial burden of these departments on production budgets.

Financial Review

During 2025 Southampton Musical Society achieved a pre-tax loss of £8,563.

Total cash at the bank and in hand on 31 December 2025 was £5,089.

Reserves Policy

The Society's reserve policy for the period ending 31 December 2025 is that enough reserves should be maintained to cover fixed annual expenditure (currently £1,012) and a contingency for a loss of up to £3,500 on the next production. The reserves on this date are £5,088, all of which are unrestricted.

Structure, Governance and Management

The Society is an unincorporated association and its governing document is the Constitution adopted April 1985 with the latest amendment dated 18 May 2021.

Trustees are elected by the members at the Annual General Meeting for a term of 2 years. The 4 Trustees serve as Executive Officers on the Committee and hold the posts of Chairman, Treasurer, Business Manager and General Secretary.

Reference and Administrative Details

Charity Name

Southampton Musical Society (also known as SMS)

Registered Charity Number

299426

Registered address:

60 Gatcombe, Netley Abbey, Southampton, Hampshire. SO31 5PX.

Trustees, role and dates (if not for the full year)

Richard Adrian Jones	Chairman
Daniel James Ferrett	Treasurer
Rory Blincow	Business Manager
Claire Meehan	General Secretary

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:



Richard Adrian Jones

Chairman

Date: 29/10/2026



Daniel James Ferrett

Treasurer

Date: 29/10/2026

Independent examiner's report

I report to the trustees of my examination of the accounts of the above charity (the "Trust") for the year ended 31 December 2025

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

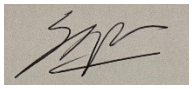
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

1. the accounting records were not kept in in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

Name: Stephen Foster

Relevant professional qualification(s) or membership of professional bodies: FCA

Address: 38 Bridge End Warwick CV34 6PB

Date: 29 October 2026

Statement of Financial Activities for the period 01 January 2025 – 31 December 2025

	Notes	2025 funds	2024 funds
Income		**£**	**£**
Donations & Membership	2.1	6,301	5,410
Production Sales	2.2	27,915	25,643
Fundraising	2.3	2,253	2,322
Sponsorship	2.4	1,750	1,700
Other Income	2.5	160	170
Total Income		**38,378**	**35,245**
Expenditure			
Production Expenditure	2.1	43,861	28,142
Fundraising Expenditure	2.2	1,526	1,256
Administration	2.3	1,506	1,410
Other Expenditure	2.4	7	92
Total Expenses		**46,900**	**30,900**
Net income / (expenditure)		-8,563	4,346
Total funds brought forward			
Total funds brought forward		13,652	9,306

Balance Sheet as at 31 December 2025

	2025	2024
Current assets	**£**	**£**
Cash at bank and in hand	5,089	13,652
Total Current Assets	**5,089**	**13,652**
Net Current Assets / (Liabilities)	**5,089**	**13,652**

The financial accounts were approved by the trustees on XXXXX and were signed on behalf of the charity's trustees by:



Richard Adrian Jones

Chairman



Daniel James Ferrett

Treasurer

Notes to the Financial Statements for the period 01 January 2025 to 31 December 2025

1. Accounting Policies

1.1. Basis of accounting

The accounts have been prepared on a receipts and payments basis, in accordance with the relevant thresholds as advised by the Charity Commission for England and Wales.

1.2. Going Concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

1.3. Fund Accounting

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes.

Funds held on specific trusts under charity law are classed as restricted funds. The specific trusts may be declared by the donor when making the gift or may result from the terms of an appeal for funds.

The charity currently holds no restricted funds.

1.4. Recognition of income

All income is recognised once the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measured with sufficient reliability.

1.5. Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

2. Analysis of Total Income

2.1. Donations & Membership

	2025 Total	2024 Total
	£	£
Member subscriptions	3,766	3,308
Production Fees	2,535	2,090
Donations	-	12
Gift Aid	-	-
Total Income	**6,301**	**5,410**

2.2. Production Sales

	2025 Total £	2024 Total £
Ticket Sales	25,703	22,683
Programme Sales	64	1,584
Raffle / Merchandise Sales	2,148	1,252
Programme Adverts	-	125
Total Income	**27,915**	**25,644**

2.3. Fundraising

	2025 Total £	2024 Total £
Fundraising / Social Events	468	785
Tuck Shop Sales	-	-
Cast Merchandise Sales	1,368	745
Production Photos Sales	417	792
Easyfundraising / Amazon Smile	-	-
Total Income	**2,253**	**2,322**

2.4. Sponsorship

	2025 Total £	2024 Total £
Production Sponsorship	-	-
General Sponsorship	1,750	1,700
Total Income	**1,750**	**1,700**

2.5. Other Income

	2025 Total £	2024 Total £
Misc	160	120
SMS Shop Sales	-	-
Total Income	**160**	**120**

All income in the year was unrestricted.

3. Analysis of Total Expenditure

3.1. Production Expenditure

	2025 Total £	2024 Total £
Royalties / PRS	9,385	5,589
Theatre Hire & Staff	18,030	8,327
Orchestra / Backing Tracks	3,950	1,689
Lighting & Sound	3,377	4,423
Scenery Hire	2,754	1,849
Rehearsal Venue Hire	2,587	3,625
Programme Costs	285	637
Advertising	327	150
Wardrobe	1,447	701
Properties	359	297
Make-up	-	-
Ticketing Charge	1,008	678
Other Production Expenses	353	177
Total Expense	**43,861**	**28,142**

3.2. Fundraising Expenditure

	2025 Total £	2024 Total £
Fundraising & Social Events Cost	81	52
Cast Merchandise Expenses	1,075	597
Production Photos Expenses	370	600
SMS Shop Expenses	-	7
Total Expense	**1,526**	**1,256**

3.3. Administration

	2025 Total £	2024 Total £
NODA Membership	238	230
Website Costs	145	144
Insurance	486	524
Venue Hire	-	-
Accounting	54	54
Card Processing Fees & Related Expense	543	398
Bank Charges	41	60
Total Expense	**1,086**	**898**

3.4. Other Expenditure

	2025 Total £	2024 Total £
Postage & Stationery	-	-
Miscellaneous Expenses	7	92
Total Expense	**7**	**92**