COMPANY NUMBER: 02182501

CHARITY NUMBER: 701591

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

REPORT AND FINANCIAL STATEMENTS

2025

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

Company No:02182501

Charity No: 701591

REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SMITHS ACCOUNTANTS & TAX ADVISERS LTD

Chartered Accountants
Alnwick
Northumberland

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The principal activity of the charitable company is the performance of opera and musical productions. Our objective is to contribute to the quality of life of the people of Newcastle upon Tyne and the wider area through our first-class annual production. Our performance is staged at the iconic Newcastle Theatre Royal and we aim to provide access to a quality yet affordable experience to our members, patrons and general public alike.

We also aim to promote an appreciation of performing arts through our work, particularly in young people, be this as a viewer of our annual stage show or as a member of our team contributing towards the many aspects of our productions. In particular, we are keen to identify and nurture budding young talents and where possible, to provide support through our "Stage First" junior section.

When considering our overall objectives and planning our activities, the Board of Trustees is mindful of the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)". Our productions tend to appeal to a broad audience by selecting successful "hit" musical theatre shows and this policy will be continued in future, again with our aim of introducing our performances to as many people as possible.

ACHIEVEMENTS AND PERFORMANCE

We were delighted to stage our production of "Shrek the Musical" at the iconic Newcastle Theatre Royal in Summer 2025. The production was a success artistically and, financially, we generated a small surplus of £734 which is rolled forward to a fund from which direct donations are made to other local charities.

During the year, we paid towards defibrillator maintenance which is for the benefit of the local community. The defibrillator has been used in giving urgent assistance on several occasions to date.

We also made direct charitable donations of £1,000 to The OHMI Trust (Charity No:1143623), £500 to Watling Spaces CIC (CRN: 12112285) and £1,000 to NHS Endowment fund (Northumbria Healthcare).

ACHIEVEMENTS AND PERFORMANCE (continued)

Our members continue to give up spare time as individuals to assist in charitable activities and fund-raising events locally and, as a collective immersed in performing arts, we assist talented members to further develop their talent. Our "Stage First" initiative for juniors aged 8 to 15 years has, unfortunately, been curtailed in recent years but we remain committed to identifying and nurturing up and coming new talent via this platform.

The enthusiasm of the managing Board of Trustees, the members and the volunteers is as strong as ever as we strive for excellence in our productions. The production of "Shrek the Musical" in 2025 has been followed up by our production of "Guys and Dolls" in summer 2026.

FINANCIAL REVIEW

The charitable company sometimes needs to react quickly to particular needs and has a policy of keeping surplus liquid funds in short term deposits which can be accessed readily. The trustees believe that the current level of reserves is sufficient to provide flexibility over the course of the forthcoming challenges.

The net surplus generated by "Shrek the Musical" in 2025 has been added to the charitable company's reserves.

At 31 December 2025 our carried forward unrestricted reserve fund stood at £182,249 (2024: £182,194) and this provides an acceptable level to mitigate future risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

Newcastle upon Tyne Musical Theatre Company is an incorporated charity, which is limited by guarantee (company number: 02182501; charity registration number: 701591). It is governed by the provisions of its Memorandum and Articles of Association, dated 21 April 1989.

Organisation

Each of the trustees is and was during his or her term of office also a director and member of the charitable company.

The registered office is 29 Garforth Close, Cramlington, Northumberland, NE23 6EW.

The charitable company's bankers are HSBC, Bamburgh House, Cramlington, Northumberland, NE23 6QE

Investment Powers and Restriction

The trustees have the power to invest in such assets as they see fit.

Trustees

The trustees who served the charitable company during the year were as follows:

Trustees:	K J Allan (Treasurer) S Dixon (appointed 24.11.25) C E Jackson (appointed 24.11.25) L M Powell (appointed 01.07.25) M P Gilbert (resigned 12.12.25) C Luke (resigned 31.07.25) P A Smith (Chair) P N Stockley K P Sword S Tawse S F Thompson (resigned 31.07.25) L E Wood G Wright

Induction of Trustees

The majority of trustees are already familiar with the practical work of the charity. Additional new trustees are invited and encouraged to attend a series of short meetings with some of the existing trustees to familiarise themselves with the charity and the contexts within which it operates. These include:

- the obligations of board members
- the main documents which set out the operational framework for the charity including the memorandum and articles of association
- resourcing the current financial position as set out in the latest published accounts
- future plans and objectives

Risk Review

The Board of Trustees has reviewed the risks to which the charitable company is exposed and has a policy of continual reassessment of risk strategy to mitigate those risks

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Directors:	K J Allan (Treasurer) S Dixon (appointed 24.11.25) C E Jackson (appointed 24.11.25) L M Powell (appointed 01.07.25) M P Gilbert (resigned 12.12.25) C Luke (resigned 31.07.25) P A Smith (Chair) P N Stockley K P Sword S Tawse S F Thompson (resigned 31.07.25) L E Wood G Wright
Secretary:	K J Allan
Registered office:	29 Garforth Close Cramlington Northumberland NE23 6EW
Independent examiners:	Smiths Accountants & Tax Advisers Ltd Chartered Accountants 8 Linnet Court Cawledge Business Park Alnwick Northumberland NE66 2GD
Bankers:	HSBC Bamburgh House Cramlington Northumberland NE23 6QE

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which gave a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATIONS

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

…….
K J Allan - Secretary and Trustee

24 September 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's 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 charity'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:

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 ofthe 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.

……
I R Smith ACA 24 September 2026

Smiths Accountants & Tax Advisers Ltd
Chartered Accountants
8 Linnet Court
Cawledge Business Park
Alnwick
Northumberland
NE66 2G

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES

(Including Summary Income and Expenditure Account)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Income Funds £	Total Funds £	Prior Year Funds £
INCOME					
Income and endowments from:					
Donations and legacies	2	5,305	-	5,305	5,835
Charitable activities	3	189,420	-	189,420	164,416
Investments	4	2,853	-	2,853	3,398
TOTAL		197,578	-	197,578	173,649
EXPENDITURE					
Expenditure on:					
Charitable activities	5	197,523	-	197,523	172,027
TOTAL		197,523	-	197,523	172,027
NET INCOME/(EXPENDITURE)		55	-	55	1,622
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		55	-	55	1,622
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		182,194	-	182,194	180,572
TOTAL FUNDS CARRIED FORWARD		182,249	-	182,249	182,194

The notes on page 9 to 13 form part of the financial statements

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Income Funds £	Total This Year £	Total Last Year £
FIXED ASSETS					
Tangible assets	7	2,086	-	2,086	2,728
CURRENT ASSETS					
Debtors	8	4,165	-	4,165	3,555
Cash at bank and in hand		176,994	-	176,994	179,367
		181,159	-	181,159	182,922
CREDITORS: Amounts falling due within one year	9	996	-	996	3,456
NET CURRENT ASSETS		180,163	-	180,163	179,466
TOTAL ASSETS LESS CURRENT LIABILITIES		182,249	-	182,249	182,194
FUNDS OF THE CHARITY					
Restricted income funds		-	-	-	-
Unrestricted funds		182,249	-	-	182,194
TOTAL FUNDS	10	182,249	-	182,249	182,194

The notes on pages 9 to 13 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 December 2025 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2026 and are signed on its behalf by:

……
K J Allan
Trustee

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis on the ground that current and future sources of funding or support will be more than adequate for the charity's needs. The Trustees have considered a period of 12 months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

Newcastle upon Tyne Musical Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial accounts are prepared in Sterling (£).

Significant estimates and judgements

The preparation of the financial statements requires the Trustees to make judgements and estimates. The main areas where such judgements and estimates are made are in respect of recognition of income.

The company has applied the following accounting policies:

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

Fund structure

All funds held are unrestricted income funds. Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and that have been designated for other purposes.

Investment income

Investment income is recognised on a receivable basis.

Income

Income from charitable activities includes admission fees which are recognised once earned.

Income is recognised in the period in which the charitable company is entitled to receipt and the amount can be measured with reasonable certainty.

Voluntary income received by way of donations to the charitable company is included in full in the statement of financial activities when received.

Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal 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.

Tangible fixed assets and depreciation

All assets are capitalised, irrespective of their amount.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Equipment, fixtures and fittings - 20% straight line

Taxation

The charitable company is a registered charity and as such is not liable to corporation tax.

Investments

Investments are stated at cost in the accounts.

Debtors

Trade debtors are recognised at the settlements amount due after any trade dispute offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand included cash and short term highly liquid investments with short to mid-term maturity from the date of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

		2025 £	2024 £
2.	**DONATIONS AND LEGACIES**		
	Member subscriptions	1,845	3,085
	Member contributions to room hire and performance	2,360	1,900
	Donations	1,100	850
		5,305	5,835
3.	**CHARITABLE ACTIVITIES**		
	Production income	189,212	164,146
	Insurance receipts	-	-
	Charitable Collection	-	-
	Sundry income	208	270
		189,420	164,416
4.	**INVESTMENTS**		
	Bank interest	2,853	3,398
5.	**EXPENDITURE ON CHARITABLE ACTIVITIES**		
	Production expenditure	190,838	164,438
	Charitable donations	3,089	-
	General expenses	2,600	6,593
	Independent examination fees	996	996
		197,523	172,027

6. REMUNERATION AND BENEFITS

There are no direct employees in the company. There were therefore no staff costs during the year (2024: Nil)

7. TANGIBLE FIXED ASSETS

	Furniture Equipment & Sets £	Costumes £	2025 Total £	2024 Total £
Cost				
At 1 January 2025	18,512	9,506	28,018	26,653
Additions	-	-	-	1,365
Disposals	-	-	-	-
At 31 December 2025	18,512	9,506	28,018	28,018
Depreciation				
At 1 January 2025	15,784	9,506	25,290	24,898
Charge for the year	642	-	642	392
Disposals	-	-	-	
At 31 December 2025	16,426	9,506	25,932	25,290
Net book value				
At 31 December 2025	2,086	-	2,086	2,728

8. DEBTORS

	2025 £	2024 £
Prepayments – future productions	4,165	3,555

9. CREDITORS DUE WITHIN ONE YEAR

	2025 £	2024 £
Accruals	996	3,456
Production creditors		-
	996	3,456

10. **ANALYSIS OF FUNDS**

	As at 1 January 2025	Income	Expenditure	Transfers	As at 31 December 2025
	£	£	£	£	£
RESTRICTED FUNDS	-	-	-	-	-
UNRESTRICTED FUNDS-					
Production fund	-	191,572	(190,838)	(734)	-
General fund	182,194	6,006	(6,685)	734	182,249
Total unrestricted funds	182,194	197,578	(197,523)	-	182,249

11. **CONTINGENT ASSETS AND LIABILITIES**

Contingent Liabilities
There are no known contingent liabilities at the year end.

12. **RELATED PARTY TRANSACTIONS**

There were no direct payments to company directors / charity trustees, other than reimbursement of direct production costs, for professional services provided.

13. **ULTIMATE CONTROLLING PARTY AND LEGAL STATUS**

In the opinion of the trustees the charitable company is controlled by the Board of Trustees.

The charitable company is limited by guarantee in that every member undertakes to contribute to the assets of the charitable company in the event of the same being wound up whilst he/she is a member, such amount as may be required not exceeding £10.

The following pages do not form part of the statutory accounts.

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

PRODUCTION INCOME AND EXPENDITURE ACCOUNT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	£	2025 £	£	2024 £
INCOME				
Production income		189,212		164,146
Member contributions to rehearsal room hire		1,190		1,140
Member contributions to scores hires		1,170		760
Stage First				-
		191,572		166,046
DEDUCT: EXPENDITURE				
Direct production spend (incl. depreciation)	178,488		149,773	
Orchestra	8,425		10,600	
Hall hire and other production expenditure	3,925		4,065	
Stage First	-		-	
		190,838		164,438
NET SURPLUS / (DEFICIT) FOR THE YEAR		734		1,608

Note: Surplus for the year transferred from the production fund to the general fund.

NEWCASTLE UPON TYNE MUSICAL THEATRE COMPANY

GENERAL INCOME AND EXPENDITURE ACCOUNT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		2025		2024
	£	£	£	£
INCOME				
Members subscriptions		1,845		3,085
Interest received		2,853		3,398
Donations		1,100		850
Sundry income		208		270
Charitable collections		-		-
		6,006		7,603
DEDUCT:EXPENDITURE				
General expenses	2,600		6,093	
Accountancy charges	996		996	
Charitable donations	2,500		-	
Other donations	589		-	
Educational support payment	-		500	
		6,685		7,589
NET SURPLUS/(DEFICIT) FOR THE YEAR		(679)		14