

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31st July 2025

Charity Name: Gainsborough Musical Theatre Society

Registered Charity Number: 1178761

Principal Address: Gainsborough Methodist Church, North Street, Gainsborough, Lincs DN21 2HP

1. Reference and Administrative Details

- **Trustees:** Chair; Catherine Hughes Treasurer; Ian Burgess, Secretary; Sharon Spalding, Other committee members, Peter Troop, Faye Newell, Leigh Troop, Devon Riley, Beth Newell
- **Bankers:** TSB
- **Independent Examiner:** Not applicable

2. Objectives and Activities

Our Purpose:

As set out in our governing document, the objects of Gainsborough Musical Theatre is the promotion of the arts for public benefit, specifically the art of music and drama through the production of dramatic operatic and musical works having an educative value. We aim to achieve this by staging high-quality musical theatre productions and concerts and providing accessible training and participation opportunities for the local community.

Public Benefit:

In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. We ensure our shows are open to the wider public at affordable ticket prices and offer subsidised or free participation for youth and community members.

3. Achievements and Performance

Our main achievements include:

- **Main Stage Productions:** Staged a critically acclaimed production of Nine to Five at the Plowright Theatre, Scunthorpe and staged a series of Autumn concerts for the people of Gainsborough & immediate area
- **Youth & Community Engagement:** We encourage the participation of young people which helps nurture and develop their confidence and musical talent.
- **Community Outreach:** We provide free musical interludes at other events organised by local charities.

4. Financial Review

Financial Position:

Total income for the year was £16,718 and total expenditure was £16,696, resulting in a net deficit of £22 for the year. This brings our total funds carried forward to £29,073.

Reserves Policy:

The trustees have established a reserves policy whereby the charity aims to hold unrestricted funds equivalent to at least six months of operating costs. This equates to approximately £10,000 and is

held to cushion the charity against any unforeseen downturns in revenue and increases in costs and to ensure we can meet our future production and other financial commitments. To this end, a savings account has been established which stood at £10,683 at the financial year end.

Principal Funding Sources:

Our core income is generated through ticket sales, membership fees, and the generous support of patrons and local sponsors.

5. Structure, Governance, and Management

Governing Document:

Gainsborough Musical Theatre is a Charitable Incorporated Organisation (CIO) its Constitution dated 13th June 2018.

Recruitment and Training of Trustees:

Trustees are elected or appointed by the members at the Annual General Meeting (AGM). The board seeks to ensure a diverse range of skills is represented, including backgrounds in the arts, finance, and marketing. New trustees receive an induction which outlines their legal responsibilities under charity and company law.

6. Principal Risks and Uncertainties

The trustees have assessed the major risks to which the charity is exposed and have established systems to mitigate them:

- **Economic Climate:** Rising utility and production costs (theatre hire, tech, sets) combined with cost-of-living pressures on audience ticket sales remain a significant risk. We mitigate this by seeking multiple quotes for production elements, carefully setting flexible ticket prices, and vigorously pursuing external grant funding.
- **Volunteer Retention:** As a community-focused group, we heavily rely on the time and expertise of our volunteer cast and crew. We mitigate this by providing an encouraging, safe, and rewarding environment and actively recruiting new volunteers at all levels of the organisation.

7. Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

Approved by order of the Board of Trustees on 19th April 2026 and signed on its behalf by:

Catherine Hughes
Chair of Trustees

GAINSBOROUGH MUSICAL THEATRE SOCIETY

Income & expenditure account for the year ended 31st July 2025

	31.7.25	31.7.24
	£	£
INCOME		
Subscriptions	965.00	1,715.00
Patrons	250.00	350.00
Refreshments	90.00	156.50
Donations	40.00	835.16
Surplus from activities		
Surplus on concerts	1,003.93	996.57
Interest received	345.84	340.04
Quizmas & Easterquiz	1,415.00	1,743.73
Fashion Show	981.00	0.00
Easy Fundraising	255.24	269.63
Sale of props & costumes	0.00	32.27
Market Stall	84.00	0.00
TOTAL INCOME	<u>5,430.01</u>	<u>6,438.90</u>
EXPENDITURE		
Deficit on 9 to 5 / Our House	3,586.04	7,414.16
Premises rent	1,029.00	1,596.00
Administrative expenses		
Insurances	620.84	608.96
Post & stationery	1.70	1.25
NODA subscription	205.00	199.00
Miscellaneous	<u>10.00</u>	<u>130.00</u>
	837.54	939.21
TOTAL EXPENDITURE	<u>5,452.58</u>	<u>9,949.37</u>
Net deficit for the year	<u>-22.57</u>	<u>-3,510.47</u>

GAINSBROUGH MUSICAL THEATRE SOCIETY

BALANCE SHEET AS AT 31st JULY 2025

	1.8.24	Depn	31.7.25	31.7.24
	£	£	£	£
FIXED ASSETS				
Keyboard	1.00	0.00	1.00	1.00
CURRENT ASSETS				
TSB Bank			18,153.47	17,995.93
Yorkshire Building Society			10,683.29	10,337.45
Cash in hand			125.81	36.76
			<u>28,962.57</u>	<u>28,370.14</u>
Payments in advance				
Programme adverts & licence			110.00	725.00
Net Assets			<u>29,073.57</u>	<u>29,096.14</u>
Financed by				
Balance 1.8.24			29,096.14	32,606.61
Deficit for the year			-22.57	-3,510.47
As at 31.7.25			<u>29,073.57</u>	<u>29,096.14</u>


Ian Burgess

Hon. Treasurer

19.4.26

GAINSBROUGH MUSICAL THEATRE SOCIETY

Notes to the financial statements for the year ended 31st July 2025

	<u>2025</u>	<u>2024</u>
	Nine to Five	Our House
	£	£
INCOME		
Ticket Sales	10,425.00	10,067.50
Programme Advertisements	300.00	445.00
Raffle & Programme sales	563.14	513.12
Total Income	11,288.14	11,025.62
EXPENSES		
Royalties	1,448.00	1,914.60
Hire of libs, scores & postage	1,470.00	1,000.00
Theatre & rehearsal room hire	1,980.00	2,886.44
MD fees	1,200.00	1,200.00
Accompanist & orchestra fees	4,170.00	3,460.00
Hire of scenery	3,006.00	5,026.00
Hire of microphones & sound system	630.00	935.00
Costumes & props	53.39	1,244.54
Publicity, leaflets posters etc	486.79	473.20
Programme printing	330.00	300.00
Acknowledgments etc	100.00	0.00
Total expenditure	14,874.18	18,439.78
Net surplus/ - deficit	-3,586.04	-7,414.16