



Cambridge Operatic Society

**Annual Report
&
Unaudited Financial Statements**

For The Year Ended
31st March 2025

Trustees

Mr Sam Fuller
Mrs Janice Chambers
Mrs Caroline Dyson
Ms Serey Grayling
Mr Ashley Smith
Mrs Katie McGinty
Mrs Caroline Watson
Ms Elle Brown

Charity Number

1184439

Registered Address

8 Marleigh Lane
Cambridge
Cambridgeshire
CB5 8ED

Independent Examiner

TJM Dougherty
7 The Coppice
Great Barton
Suffolk
IP31 2TT



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Trustees Annual Report

For the year ended 31st March 2025

Objectives and activities

The objectives of the Society are:

- to educate the public in the dramatic arts,
- to further the development of public appreciation of the arts, and
- to further such charitable institutions and charitable purposes as the Committee/Trustees shall from time to time determine.

The main focus of the Society is to produce a professionally-directed production of a standard operatic or musical theatre work, using the talents of our mainly non-professional membership on stage and working with associated groups, also mainly non-professional, in the orchestra and backstage. Our creative output might be supplemented with a smaller-scale performance at another time of year, or

with other events aimed to develop our members' performance skills or theatrical interests.

Membership of the Society is by annual subscription. Normally, members taking a performing role in a show are asked to pay a higher rate, in order to make a contribution towards the costs of putting on a production. Non-performing members are only asked to pay a nominal fee.

The Society is managed by a Committee (Trustees) made up of volunteer members who devote their time and energy to ensuring the Society is able to function and carry out the activities for which it exists. We can confirm that our Trustees have had regard to the guidance on public benefit.

Achievements and performance

Over the last year we've performed one musical production in the City, '*Proud - A Musical Revue*' at the Cambridge Junction.

With our usual venue the Cambridge Arts Theatre closing for a 12 month period to complete refurbishment works the Trustees agreed that community engagement during this period would fulfil our charitable objectives of educating members of the public in musical theatre and dramatic arts.

We welcomed a new creative team to the Society for *Proud - A Musical Revue*, with Rowan Alfred taking the lead as Director and Musical Director, and with Toni Ogilvie taking the lead as Choreographer. This production was a piece of new writing, styled with a homage to popular musical theatre references, celebrating the LGBTQ community in Pride month.

The Society also held a Carols with CaOS fundraising evening in December, in addition to starting rehearsals for our next musical theatre production of 'Bonnie & Clyde - The Musical' which is to be performed at Great Hall at The Leys in April 2025.

Financial review

The society's main income this year was generated through ticket sales for one production that was performed during the reporting period, "*Proud - A Musical Revue*", in addition to membership fees and a theatre tax relief rebate from HMRC.

At the end of the accounting period, the Society had total net assets of £90,363.

Reserves

The Trustees aim to hold sufficient general reserves to enable them both to cover any losses on performances and to enable them to undertake future productions. The Trustees consider that the charity's reserves as at 31st March 2025 were sufficient for these purposes.

The amount of reserves held at the end of the reporting period were £90,363.



Investment policy and objectives

The Society seeks only to be self-funding and any income generated is re-invested in the society to facilitate its charitable purposes.

Risk

The principal risk remains the uncertain outlook for the performing arts generally, and in particular for non-professional groups. Considerable costs are incurred in a musical theatre production even with amateur performers, and the enforced cancellation of a show owing to unforeseen circumstances such as the Covid pandemic might deplete the Society's reserves to a point where it could no longer fulfil its objectives.

Future plans

The 2025/2026 season is poised to be a period of exciting growth and artistic innovation as we build on the successes of the past year. Our ambitious plans are centered on **venue diversification, audience expansion, and an unwavering commitment to both artistic excellence and community representation.**

High-profile productions and venue strategy

A key focus will be navigating a temporary venue change while ensuring we maintain the high standard our audiences expect. Our season highlights include:

- Temporary venue showcase: In April 2025, we will stage the musical production of *Bonnie & Clyde* at the Great Hall at The Leys. This temporary move allows us to adapt creatively while demonstrating our ability to deliver a major production in a non-traditional space, presenting a unique, intimate experience for our patrons.
- The Cambridge Arts Theatre return: We eagerly anticipate our January 2026 return to the Cambridge Arts Theatre. Following the completion of their substantial £16 million refurbishment programme, we look forward to presenting a flagship production in a state-of-the-art facility, marking a significant moment in our calendar.

Commitment to excellence and inclusion

Our artistic vision remains firmly rooted in delivering professional quality theatre with local talent. We are committed to achieving this while upholding our core values:

- West End standards: We will continue to drive for the highest production quality, ensuring that every aspect of our shows - from performance and direction to set design and technical execution - delivers the standard audiences would expect to see on a West End stage.
- Community representation: Crucially, we are strengthening our commitment to full community representation in all our work. This involves ensuring our casting, production teams, and outreach initiatives actively reflect the rich diversity of our region, making our theatre truly accessible and relevant to all sections of the community.

Structure, governance and management

Cambridge Operatic Society became a Charitable Incorporated Organisation on the 16th July 2019. Cambridge Operatic Society CIO is governed by a constitution - with the Society being formed in 1910. The constitution has since been revised and amended as necessary, subject to approval by membership.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Anna Murgatroyd	Chair	Resigned
Mr Sam Fuller	Chair	Appointed July 2024
Mr Ashley Smith	Business Manager	Appointed July 2024
Mrs Janice Chambers	Secretary	Re-appointed
Mrs Caroline Dyson	Treasurer	Re-appointed
Mrs Caroline Watson	Marketing Manager	Appointed July 2024
Mrs Katie McGinty	General Member	Re-appointed
Ms Serey Grayling	General Member	Appointed July 2024
Ms Elle Brown	General Member	Appointed July 2024

Trustees are appointed by election at the Annual General Meeting usually held in May/June each year and open to all members of the Society.

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

Signed on behalf of the Trustees of Cambridge Operatic Society CIO



Mr Sam Fuller
Chair



Mrs Janice Chambers
Secretary

Independent Examiners Report

I report on the financial statements for the period ended 31 March 2025 which are attached.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Acts 2011 and regulations made under section 145(5)(b) of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report or the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for the year (under section 144 of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Act and;
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed

Tracy Dougherty, FCA

Dated: 2nd June 2025

Statement of Financial Activities

Including Income and Expenditure Account for the year ended 31st March 2025

		Unrestricted funds 2025	Unrestricted funds 2024
	Notes	£	£
Income from:			
Donations and legacies	2	-	443
Charitable activities	3	4,870	207,288
Investments	4	2,243	1,159
Total Income		<u>7,113</u>	<u>208,890</u>
 Expenditure on:			
Charitable activities	5	7,307	208,796
Other	6	(13,564)	(21,489)
Total Expenditure		<u>(6,257)</u>	<u>187,308</u>
 Net income/(expenditure)		<u>13,370</u>	<u>21,581</u>
 Reconciliation of funds:			
Total funds brought forward		<u>76,993</u>	<u>55,412</u>
Total funds carried forward		<u>90,363</u>	<u>76,993</u>

Balance Sheet

		Unrestricted funds 2025	Unrestricted funds 2024
	Notes	£	£
Current assets			
Debtors	9	11,180	135,318
Cash in bank and in hand	11	85,962	29,828
Total current assets		<u>97,142</u>	<u>165,146</u>
 Creditors: Amount falling due within one year			
	10	6,779	-
Net current assets		90,363	76,993
 Funds of the Charity			
Unrestricted Funds	12	<u>90,363</u>	<u>76,993</u>
Total Funds		<u>90,363</u>	<u>76,993</u>

- The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025..
- The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
- The financial statements were approved by the Trustees on 4th June 2025.

Signed on behalf of the Trustees of Cambridge Operatic Society CIO



Mr Sam Fuller
Chair



Ms Elle Brown
Trustee

Notes to the Financial Statements

1. Accounting Policies

1.1. Basis of accounting

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 trust.

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 trust 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.

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.

Legacies are recognised on receipt or otherwise if the trust 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.

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Income from Interest, royalties and dividends is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

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.

Liabilities are recognised where it is more likely than not that there is a legal or constructive

obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity has creditors which are measured at settlement amounts less any trade discounts

Provisions for Liabilities are measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

1.6. **Assets**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations & Gifts	-	-
Gift Aid	-	443
	-	<u>443</u>

3. Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Main Charitable Activities	4,870	207,288
	<u>4,870</u>	<u>207,288</u>

4. Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest Income	2,243	1,159
	<u>2,243</u>	<u>1,159</u>

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
5. Expenditure on charitable activities		
Direct Contractor Fees	1,911	21,733
Chaperone Fees	-	-
Costume Hire	-	6,934
Lighting Hire	-	5,443
Make-up & Hair Expenses	-	305
Marketing Expenses	1,249	7,042
Orchestral Fees	450	8,975
Props & Consumables	35	753
Rehearsal Venue Hire	797	1,815
Royalties	-	28,056
Set Hire	468	8,343
Show Merchandise	277	1,445
Sound Hire	-	5,304
Venue Hire - Other	150	210
Theatre Hire	1,970	112,438
Rehearsal Pianists	-	-
Libretto Hire	-	-
Commission on revenue	-	-
	<u>7,307</u>	<u>208,796</u>

6. Support Costs (Other expenditure)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Audit & Accountancy Fees	320	4,200
Bank Fees	116	51
General Expenses	533	502
Insurance	1,087	1,014
Postage, Freight & Courier	3	61
Staff Training		-
Subscriptions	1,150	223
Travel - Parking	-	33
Corporation Tax	(17,816)	(30,313)
Fundraising costs	686	1,693
Printing & Stationery	12	262
IT Software and Consumables	154	590
Bad Debt	87	20
Telephone & Internet	25	45
Travel - National	79	131
	<u>(13,564)</u>	<u>187,308</u>

7. Fees for the examination of accounts

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Independent Examiner Fees	<u>160</u>	<u>160</u>

8. Employees

The average number of employees during the year was:

	2025	2024
Total	=	=

There were no employees whose annual remuneration was more than £60,000.

9. Debtors and prepayments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trade Debtors	210	240
Prepayments & Accrued Income	9,470	135,078
Other debtors	1,500	-
	<u>11,180</u>	<u>135,318</u>

10. Creditors and accruals

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trade Creditors	100	410
Accruals & Deferred Income	6,673	87,743
	<u>6,773</u>	<u>88,153</u>

11. Cash at bank and in hand

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Short Term Deposits	83,545	25,312
Cash at bank and in hand	2,417	4,517
	<u>85,962</u>	<u>29,828</u>

12. Charity 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 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	76,993	7,113	(6,257)	90,363

13. Transactions with Trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity during this period.

The following Trustee expenses have been incurred:

Type of expenses reimbursed	2025 £	2024 £
Travel	-	-
Accommodation	-	-
Subsistence	-	-
Other	1,450	1,013
The number of trustees reimbursed for expenses or who have had expenses paid by the charity	4	3

There have been no related party transactions in the reporting period.