

Charity registration number: 1205488

Worthing Musical Theatre Company

Annual Report and Financial Statements

for the Year Ended 31 May 2025

Worthing Musical Theatre Company

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Worthing Musical Theatre Company

Reference and Administrative Details

Chairman	Mr P Davis
Trustees	K Hartry L Juniper-Palmer J O'Brien M Simpson Mr W Barber A Martiin N Taw
Charity Registration Number	1205488
Principal Office	11 Snapdragon Lane Worthing West Sussex BN13 3GJ
Independent Examiner	Streets (West Sussex) Limited Wiston House 1 Wiston Avenue Worthing West Sussex BN14 7QL

Worthing Musical Theatre Company

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 May 2025.

Objectives and activities

Objects and aims

To educate the public in the dramatic and operatic arts and to further the development of the public appreciation and taste in said arts. The charity presents dramatic performances in Worthing.

Public benefit

WMTC produces two musicals each year and invites new members to audition to continue the growth of the charity.

The charity have expanded to include children in their shows to promote and educate in the arts in Worthing area.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Both shows during this period were a success. The first show, Kinky Boots, was a promotion of the LGBTQ+ community and saw the inclusion of a wide range of performers.

Our second show saw the inclusion of a youth cast which aligns with our aim to educate and promote the arts with future generations.

Financial review

As of 31 May 2025, Worthing Musical Theatre Company holds unrestricted reserves of £70,110 .

Policy on reserves

All surpluses are held in reserve to cover up front costs of the next show and further the betterment of the charity. Worthing Musical Theatre Company's reserves policy requires that reserves be maintained at a level which ensures that Worthing Musical Theatre Company's core activity can continue during a period of unforeseen difficulty, and that the calculation of the required level of reserves is an integral part of the charity's planning, budget and forecast cycle. To this end, Worthing Musical Theatre Company's aims to accumulate reserves equal to three to six months unrestricted expenditure.

Running costs for the charity are approximately £7,100 per month, therefore our reserves target is between £21,300 to £42,600. At 31 May 2025 the free reserves were £70,110 which represents 9 months running costs.

Worthing Musical Theatre Company

Trustees' Report (continued)

Going concern

The Trustees have assessed the charity's financial position and its ability to continue operating for the foreseeable future. They have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of approval of these financial statements.

Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

In making this assessment, the Trustees have considered the charity's current reserves, expected income, planned expenditure, and any potential risks that could impact the charity's activities and funding. Contingency plans are in place to manage financial risks should they arise.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	K Hartry (appointed 30 April 2025)
	L Juniper-Palmer
	J O'Brien
	M Simpson (appointed 24 July 2025)
	Mr W Barber (appointed 24 July 2025)
	A Martiin
	N Taw (appointed 24 July 2025)

Chairman:	Mr P Davis (appointed 26 February 2025)
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Structure, governance and management

Nature of governing document

Worthing Musical Theatre Company is a Charitable Incorporated Organisation registered on 30 October 2023 with the Charity Commission of England and Wales (no.1205488)

Recruitment and appointment of trustees

The roles of Chairman, Treasurer and Secretary are elected by proposal and seconded approval at the AGM. Further trustees are also elected in the same way with roles agreed at the first trustee meeting following the AGM.

Induction and training of trustees

Potential trustees are selected on the basis of their personal qualities and the complex issues involved. A speciality linking to charity needs is also sought. New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

All trustees are already familiar with the practical work of the charity. New trustees are encouraged to attend all management committee meetings. Short training sessions (if required) to familiarise new trustees with the charity and the context within which it operates are provided.

The annual report was approved by the trustees of the charity on 29 May 2026 and signed on its behalf by:

Worthing Musical Theatre Company

Trustees' Report (continued)

.....
Mr P Davis
Chairman

Worthing Musical Theatre Company

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which 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. In preparing these 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29 May 2026 and signed on its behalf by:

.....

Mr P Davis
Chairman

Worthing Musical Theatre Company

Independent Examiner's Report to the trustees of Worthing Musical Theatre Company

I report to the trustees on my examination of the accounts of Worthing Musical Theatre Company for the year ended 31 May 2025.

Responsibilities and basis of report

As the charity trustees of Worthing Musical Theatre Company 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 Worthing Musical Theatre Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Worthing Musical Theatre Company as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Rachel Skells BA BFP FCA
ICAEW

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

29 May 2026

Worthing Musical Theatre Company

Statement of Financial Activities for the Year Ended 31 May 2025

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies		7,036	7,036
Charitable activities		98,630	98,630
Investment income	4	<u>489</u>	<u>489</u>
Total income		<u>106,155</u>	<u>106,155</u>
Expenditure on:			
Charitable activities		<u>(85,528)</u>	<u>(85,528)</u>
Total expenditure		<u>(85,528)</u>	<u>(85,528)</u>
Net income		<u>20,627</u>	<u>20,627</u>
Net movement in funds		20,627	20,627
Reconciliation of funds			
Total funds brought forward		<u>49,483</u>	<u>49,483</u>
Total funds carried forward	13	<u>70,110</u>	<u>70,110</u>
	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		2,849	2,849
Charitable activities		72,048	72,048
Investment income	4	<u>167</u>	<u>167</u>
Total income		<u>75,064</u>	<u>75,064</u>
Expenditure on:			
Charitable activities		<u>(67,893)</u>	<u>(67,893)</u>
Total expenditure		<u>(67,893)</u>	<u>(67,893)</u>
Net income		<u>7,171</u>	<u>7,171</u>
Net movement in funds		7,171	7,171
Reconciliation of funds			
Total funds brought forward		<u>42,312</u>	<u>42,312</u>
Total funds carried forward	13	<u>49,483</u>	<u>49,483</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 13.

The notes on pages 9 to 14 form an integral part of these financial statements.

Worthing Musical Theatre Company

(Registration number: 1205488)

Balance Sheet as at 31 May 2025

	Note	2025 £	2024 £
Current assets			
Debtors	10	5,045	3,854
Cash at bank and in hand	11	<u>72,076</u>	<u>46,166</u>
		77,121	50,020
Creditors: Amounts falling due within one year	12	<u>(7,011)</u>	<u>(537)</u>
Net assets		<u>70,110</u>	<u>49,483</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>70,110</u>	<u>49,483</u>
Total funds	13	<u>70,110</u>	<u>49,483</u>

The financial statements on pages 7 to 14 were approved by the trustees, and authorised for issue on 29 May 2026 and signed on their behalf by:

.....
Mr P Davis
Chairman

Worthing Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 May 2025

Charity status

The charity is a Charitable Incorporated Organisation (CIO) and consequently does not have a share capital.

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Worthing Musical Theatre Company meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Investment income comprises interest receivable from bank deposits and similar income.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Worthing Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 May 2025 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	5,183	5,183
Regular giving and capital donations	1,853	1,853
Total for 2025	7,036	7,036
Total for 2024	2,849	2,849

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Shows	98,630	98,630

Worthing Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 May 2025 (continued)

	Unrestricted funds General £	Total 2024 £
Shows	72,048	72,048

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	489	489
Total for 2025	489	489
Total for 2024	167	167

5 Expenditure on charitable activities

	Activity undertaken directly £	2025 £
Shows and performances	83,630	83,630
	Activity undertaken directly £	2024 £
Shows and performances	66,839	66,839

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,500	1,500
Legal fees	319	319
Other governance costs	79	79
Total for 2025	1,898	1,898
Total for 2024	1,054	1,054

Worthing Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 May 2025 (continued)

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

During the year trustees were reimbursed expenses totalling £890 for props, advertising and office expenses.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

8 Independent examiner's remuneration

	2025 £
Examination of the financial statements	<u><u>1,500</u></u>

Worthing Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 May 2025 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

	2025	2024
	£	£
Prepayments	1,595	109
Other debtors	3,450	3,745
	<u>5,045</u>	<u>3,854</u>

11 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	9,369	11,949
Short-term deposits	62,707	34,217
	<u>72,076</u>	<u>46,166</u>

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	499	149
Accruals	6,512	388
	<u>7,011</u>	<u>537</u>

13 Funds

	Balance at 1 June 2024	Incoming resources	Resources expended	Balance at 31 May 2025
	£	£	£	£
Unrestricted funds				
General	<u>49,483</u>	<u>106,155</u>	<u>(85,528)</u>	<u>70,110</u>
	Balance at 1 June 2023	Incoming resources	Resources expended	Balance at 31 May 2024
	£	£	£	£
Unrestricted funds				
General	<u>42,312</u>	<u>75,064</u>	<u>(67,893)</u>	<u>49,483</u>

Worthing Musical Theatre Company

Notes to the Financial Statements for the Year Ended 31 May 2025 (continued)

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 May 2025 £
Current assets	77,121	77,121
Current liabilities	<u>(7,011)</u>	<u>(7,011)</u>
Total net assets	<u>70,110</u>	<u>70,110</u>
	Unrestricted funds General £	Total funds at 31 May 2024 £
Current assets	50,020	50,020
Current liabilities	<u>(537)</u>	<u>(537)</u>
Total net assets	<u>49,483</u>	<u>49,483</u>

15 Related party transactions

There were no related party transactions in the year.

Worthing Musical Theatre Company

Statement of Financial Activities by fund for the Year Ended 31 May 2025

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	7,036	2,849
Charitable activities	98,630	72,048
Investment income	489	167
Total income	<u>106,155</u>	<u>75,064</u>
Expenditure on:		
Charitable activities	<u>(85,528)</u>	<u>(67,893)</u>
Total expenditure	<u>(85,528)</u>	<u>(67,893)</u>
Net income	<u>20,627</u>	<u>7,171</u>
Net movement in funds	20,627	7,171
Reconciliation of funds		
Total funds brought forward	<u>49,483</u>	<u>42,312</u>
Total funds carried forward	<u><u>70,110</u></u>	<u><u>49,483</u></u>

Worthing Musical Theatre Company

Detailed Statement of Financial Activities for the Year Ended 31 May 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	7,036	2,849
Charitable activities (analysed below)	98,630	72,048
Investment income (analysed below)	489	167
	<hr/>	<hr/>
Total income	106,155	75,064
	<hr/>	<hr/>
Expenditure on:		
Charitable activities (analysed below)	(85,528)	(67,893)
	<hr/>	<hr/>
Total expenditure	(85,528)	(67,893)
	<hr/>	<hr/>
Net income	20,627	7,171
	<hr/>	<hr/>
Net movement in funds	20,627	7,171
	<hr/>	<hr/>
Reconciliation of funds		
Total funds brought forward	49,483	42,312
	<hr/>	<hr/>
Total funds carried forward	70,110	49,483
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements.

Worthing Musical Theatre Company

Detailed Statement of Financial Activities for the Year Ended 31 May 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Appeals and donations	5,183	515
Subscriptions	1,853	2,334
	<u>7,036</u>	<u>2,849</u>
<i>Charitable activities</i>		
Shows	98,630	72,048
	<u>98,630</u>	<u>72,048</u>
<i>Investment income</i>		
Interest on cash deposits	489	167
	<u>489</u>	<u>167</u>
<i>Charitable activities</i>		
Direct costs	(79,452)	(66,274)
Insurance	(1,197)	-
Computer software and maintenance costs	(411)	-
Printing, postage and stationery	(609)	(228)
Sundry expenses	(629)	(337)
Advertising	(1,332)	-
Insurance	-	(809)
Trade subscriptions	-	(245)
Independent examiner's fee	(1,500)	-
Legal and professional fees	(319)	-
Bank charges	(79)	-
	<u>(85,528)</u>	<u>(67,893)</u>

This page does not form part of the statutory financial statements.