

St Albans Musical Theatre Company CIO



ANNUAL REPORT 2024/2025

CHARITY NUMBER 1207829

President: Claire Stanley

Members of the Executive Committee 12 April 2024 – 30 June 2025

Chair:	Joyce Smith
Deputy Chair:	Dom O'Hanlon until 4 February 2025, Nicola Martinus Smith thereafter
Secretary:	Aditi Sawjani
Deputy Secretary:	Nicola Martinus-Smith until 4 February 2025, Tamara Martinez thereafter
Treasurer:	Sarah Dunning
Deputy Treasurer:	Ruaridh MacPhee until 4 February 2025, Rina Smith thereafter
Membership Secretary:	Melissa Muirhead until 4 February 2025, Kat Harrison and Stefanie Chadburn thereafter
Executive Members:	Elise Betts until 4 February 2025. Cate Brooks Cam Wilson Grace Carson Lisa Fitzgerald Grace Robinson from 4 February 2025.

Principal Office and Constitution and Governing Document

The Company has no office. The address of the Secretary is 9 Pipers Green Lane, Edgware HA8 8DG. On 12 April 2024 the CIO was activated in order, in due course, to replace the unincorporated charity of the same name (charity number 295795 and referred to as the "old charity") whose objects are aligned with the CIO. A new constitution and governing documents were adopted at that date which primarily aligned with the content of the previous rules and governing documents of the old charity. The rules do not contain any powers of investment.

Members of the Executive Committee are elected annually at the AGM by the Voting Members (as defined in the Company's rules) and are eligible for re-election in subsequent years. If re-elected, members of the Executive Committee will normally serve for a maximum of five years in the same position but may serve for longer at the discretion of the Executive Committee. If the positions on the Executive Committee are not filled at the Annual General Meeting, or when a vacancy occurs during the year, the Executive Committee may fill such vacancies by invitation. The Executive Committee may also co-opt members as required to serve in an advisory capacity.

The Executive Committee meets once a month, as well as any additional times as deemed necessary. The majority of meetings since the 2025 AGM have been held in person, with the remainder held online.

The following ongoing roles have been allocated to Company members by the Executive Committee:

DEI representative:	Nicola Martinus-Smith
Marketing and Publicity:	Cam Wilson, Grace Carson, Lisa Fitzgerald.
Social Media:	Cam Wilson, Grace Carson
Website management:	Cam Wilson
Events and workshops:	Grace Robinson
Storage:	Aditi Sawjani, Natasha Baker and Joyce Smith
Front of House:	Henrietta Richmond (co-opted for this role).

The Executive Committee thanks the above members for their continued service.

Wardrobe Coordinator - the Company appoints a wardrobe coordinator on a show-by-show basis.

A production team is appointed by the Executive Committee for each show consisting of the Director, Musical Director, Choreographer, Production Manager, Cast Manager and Stage Manager. The production team are responsible for the operational and administrative arrangements for that particular show and are required to report back to the Executive Committee regularly. For larger scale shows we have seen value in paying for a professional stage manager, particularly where set is large and there are health and safety elements to be considered.

Principal Advisors

Bank: At the time of this report, the bank continues to be related to the old charity 295795 and will be transferred to the CIO entity in due course.

Independent Examiner: Adrian Marsh FCT, FCCA, The Frog Pit, Sarratt Lane, Loudwater, Hertfordshire WD3 4AS.

Objects and methods of achieving them

The Company's objects are primarily to educate the public in the operatic, dramatic and musical arts and to further the development of public appreciation and taste in these arts.

The Executive Committee works to ensure that a wide variety of shows are offered to ensure that as many members as possible are able to involve themselves in a show, both on and off stage.

The Executive Committee is considering appropriate show choices as well as appropriate venues on a 12-18 month advance basis.

Membership:

At 30 June 2025 the membership numbers were: 84

Honorary Life Members: 13

Performing Members (adult): 42

Performing Members (student age 16-21): 0

Performing Members (Junior age 5-15): 2

Non-Performing Members: 11

One Show Members: 16

Nancy Booth Award

The annual award in memory of our late president Nancy Booth is presented annually to the member of the Company who, in the opinion of the Executive Committee, has contributed the most to the Company for that year.

The Executive Committee were pleased to award the 2024/2025 Nancy Booth award to Henrietta Richmond for her invaluable work on the complete overhaul and redesign of the SAMTC website. The Company is truly grateful for her continued dedication to SAMTC which continues at each show with her role as Front of House coordinator.

Reserves Policy

The Executive Committee has worked hard to ensure that the shows are well attended by audiences and aims to select shows at optimum points in the year to ensure the Company is at the forefront to obtain licences for any new shows available on amateur licence.

The Executive Committee is striving to strike a balance between securing shows which are likely to achieve good ticket sales, whilst being aware of making financial commitments too far in advance.

The Executive Committee always considers the reserves position and the current and forecast bank balance before making any further financial commitments. The Committee has settled on a targeted reserves position of £50,000, following the conclusion of each show, with a minimum reserves policy of £30,000.

This reserves policy is in place when considering both the CIO and old entity 295795 together until such time as all operating activities, assets and liabilities at book value transfer into the new entity which has been specifically incorporated in the current year with the intention of carrying on the operations of the Charity. There are aggregated unrestricted funds of £50,818 when considered alongside the unrestricted funds of £97,898 in the old.

Fundraising and activities

The Executive Committee undertook a small amount of fundraising this year in the **old charity**, and this is still an area where the Executive Committee would welcome extra support.

The introduction of the SumUp app and card machine has enabled us to sell more programmes and, more recently, front of house merchandise which has generated further income.

The patron scheme remains open to anyone who wishes to join.

Major risks

The Executive Committee has reviewed the major risks to which the Company is exposed and is satisfied that systems are in operation to minimise any major risks so far as is reasonably possible. The Company also has comprehensive public liability insurance in place.

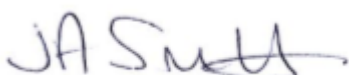
Charitable donations

The Company has not made any charitable donations this year.

Annual Accounts

As at the date of this document, the accounts for the 15 month period ended 30 June 2025 have not yet been verified by the Independent Examiner. These will be circulated ahead of the AGM.

Approved by the Executive Committee on 13 January 2026.



Joyce Smith (Chair)



Aditi Sawjani (Secretary)

St. Albans Musical Theatre Company (CIO)

**Accounts and Treasurer's report
for the 15 month period ended 30 June 2025**

Charity Registration Number
1207829

St. Albans Musical Theatre Company

Accounts and Treasurer's report for the year ended 30 June 2025

Contents

Reports

Treasurer's report	2
Independent examiner's report	3

Accounts

Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6

St. Albans Musical Theatre Company

Treasurer's report for the 15 month period ended 30 June 2025

St Albans Musical Theatre Company (CIO) ("SAMTC" / "the Charity") was established as a Charitable Incorporated Organisation under the same name as an unincorporated charity of the same name ("old entity") on 12 April 2024. These accounts are therefore prepared for the 15 month period between 12 April 2024 and 30 June 2025. Once all activities of the old entity have been settled and finalised all operations of the old entity, along with its assets and liabilities at that time, will fully transfer to the Charity. This is expected to take place in the year ended 30 June 2026.

SAMTC staged four full-scale musical productions during the 15 month period, which makes up the primary financial activity of the Charity as presented.

As at 30 June 2025 the Charity had deficit in unrestricted funds of £47,080. When considered alongside the unrestricted funds of £97,898 in the old entity this would result in aggregated unrestricted funds of £50,818.



Sarah Dunning
Treasurer
13 January 2026

St. Albans Musical Theatre Company

Independent examiner's report for the 15 month period ended 30 June 2025

Independent examiner's report to the Trustees of St. Albans Musical Theatre Company

I report to the Trustees on my examination of the accounts of St. Albans Musical Theatre Company ("the Charity") for the 15 month period ended 30 June 2025 as set out on pages 4 to 9.

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 Charity'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 which gives me cause to believe that in any material respect:

- 1) the accounting records were not kept 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.

Adrian Marsh FCT, FCCA

The Frog Pit
Sarratt Lane
Loudwater
Herts
WD3 4AS

1 February 2026

St. Albans Musical Theatre Company

Statement of financial activities for the 15 month period ended 30 June 2025

		Unrestricted funds 2025
	Notes	Total funds £
Income from:		
Charitable activities	2	91,302
Other trading activities	3	1,538
Total income		92,840
Expenditure on:		
Charitable activities	4	(139,920)
Total expenditure		(139,920)
Net expense and net movement in deficit		(47,080)
Opening funds		-
Total deficit carried forward		(47,080)

All the Charity's activities were derived from continuing operations.

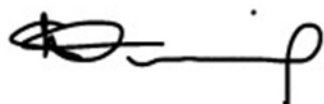
St. Albans Musical Theatre Company

Balance sheet as at 30 June 2025

	Notes	2025 £
Current assets		
Debtors	5	27,730
Total current assets		27,730
Liabilities		
Creditors: amounts falling due within one year	6	(74,810)
Total net liabilities		(47,080)
The funds of the Charity:		
Accumulated deficit		(47,080)
Total deficit		(47,080)

All assets and liabilities relate to unrestricted income funds.

Approved by the Trustees and signed on their behalf by Sarah Dunning



Sarah Dunning
Treasurer
13 January 2026

St. Albans Musical Theatre Company

Notes to the accounts

Notes to the accounts

1.1 Basis of accounting

The accounts have been prepared for the 15 month period from 12 April 2024 (the date the Charity was established) to 30 June 2025 under the historical cost convention with items recognised at cost or their initial transaction value unless otherwise stated in the relevant notes to these accounts and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (Charities SORP FRS 102), and with the Charities Act 2011. No comparative is therefore presented.

The Charity constitutes a public benefit entity as defined by FRS 102. The accounts are presented in pounds sterling and are rounded to the nearest pound. All the incoming resources for the year are included in the statement of financial activities gross. There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.2 Going concern

The Charity has received support from the old entity the Charity was established to replace, which shares a common set of Trustees. It therefore meets its day-to-day working capital requirements through use of the banking facilities of that entity. The old entity has significant unrestricted funds at 30 June 2025 of £97,898. The Trustees therefore consider that the going concern assumption is appropriate for the preparation of the accounts. The Charity will inherit all the assets and liabilities of the old entity at book value and this transfer is expected to take place during the year ended 30 June 2026. There are no other events or conditions that cast significant doubt on the Charity's capacity to continue as a going concern.

1.3 Critical accounting estimates and areas of judgements

The preparation of the accounts requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying the Charity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the accounts, are summarised below:

- Production income and costs are recognised in the period in which the associated production takes place. Each production duration primarily aligns with a single financial period. Should the timing of productions change this judgement will continue to be evaluated.
- Whilst future tax relief claims are expected to be made on behalf of the Charity, given these have not yet been made and there is no established record of such claims no amounts for such claims have been recognised in these accounts.

Estimates and judgements are continually evaluated including considering the expectations of future events that are believed to be reasonable under the circumstances. There are no other material accounting judgements or estimates applied in the preparation of these accounts.

1.4 Income

Income is recognised in the statement of financial activities when the Charity is entitled to resources, the amount can be measured reliably, and it is more likely than not that the income will be received.

Income from charitable activities comprises income from productions.

Income from productions primarily comprises income from ticket sales and show donations and is recognised in the period during which the performance of the production occurs or to which the amount received relates.

Other trading activity consists of:

- trading activities to raise funds for the charity and income from fundraising events; and

St. Albans Musical Theatre Company

Notes to the accounts

- other income generated from activities associated with charitable activities including advertising and sponsorship income, the sale of merchandise, programmes, and theatre props and costumes no longer required.

This income is recognised at the time the event takes place or the sale is made and is reinvested for charitable purposes.

1.5 Expenditure

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. Expenditure is included in the statement of financial activities when incurred and includes all irrecoverable VAT.

Expenditure comprises the following:

- Expenditure on raising funds includes all costs directly associated with fundraising events; and
- Expenditure on charitable activities includes all the costs associated with the Charity's charitable activities, which includes all costs directly attributable to productions and all support costs. Production costs include royalty and licence fees, venue hire, technical, creative and rehearsal costs associated with putting on the Charity's productions and events. None of these were of an unusual nature such that it warrants separate disclosures in the accounts. Other costs relate to the purchase of merchandise and programmes for resale. Support costs are not allocated between expenditure on raising funds and expenditure on charitable activities on the basis that support costs such as production insurance and subscription fees are primarily incurred in relation to engaging in charitable activities. Such an allocation would not be material to the users of the accounts.

1.6 Taxation

St. Albans Musical Theatre Company falls within the various tax exemptions applicable to registered charities. It is therefore not liable to income or capital gains tax on income derived from its charitable activities.

1.7 Financial Instruments

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. The Charity does not hold any complex financial instruments.

Debtors and other receivables are measured on initial recognition at the expected settlement amount after deducting any discounts. Subsequently, they are measured at the value of the cash or other consideration expected to be received, less any provision for non-recoverability.

Prepayments are valued at the amount prepaid and do not constitute financial instruments. Prepayments include deposits paid in advance which may be returned at a later date.

Creditors and accruals are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the value expected to be required in settlement.

1.8 Funds/deficits and reserves

Unrestricted general funds/deficits represent those funds/deficits which the Trustees may apply towards any charitable purpose that falls within the Charity's charitable objects. The Charity has received support from a related entity, as described in note 1.2.

St. Albans Musical Theatre Company

Notes to the accounts

1.9 Services provided by volunteers

In accordance with the Charities SORP FRS102, no value has been placed on services provided by volunteers.

2 Income from charitable activities

	2025 £
Production income	91,302
	91,302

3 Income from other trading activities

	2025 £
Other income	1,538
	1,538

4 Expenditure on charitable activities

	2025 £
Production costs	(137,786)
Support costs	(1,314)
Other costs	(820)
	(139,920)

5 Debtors

	2025 £
Trade and other debtors	18,390
Prepayments	9,340
	27,730

6 Creditors: amounts falling due within one year

	2025 £
Trade and other creditors	74,810
	74,810

As at 30 June 2025 £74,810 are related to amounts which are due to the old entity which the Charitable Incorporated Organisation (CIO) which was established to replace as banking facilities have not yet been transferred to the Charity. All assets and liabilities of the old entity will transfer in due course. This is expected to take place in the year ended 30 June 2026. Primary operating activities, being the staging of shows, were deemed to have transferred to the new CIO on the 12 April 2024 when it became active.

St. Albans Musical Theatre Company

Notes to the accounts

7 Related party transactions

Members of the Executive Committee (the Trustees) receive no remuneration for their services as Trustees. Expenses reimbursed to Trustees are to cover expenditure incurred on behalf of the Charity, such as payments in respect of licence applications, stationery, and publicity materials.

During the 15 month period £4,500 was paid to Trustees who took on key creative roles as part of show production teams. These amounts were approved by the non-conflicted Trustees and were considered arm's length transactions.

During the 15 month period net amounts totalling £56,420.00 were settled on the Charity's behalf by a related entity. The full amount remained part of the outstanding balance as at 30 June 2025.