

REGISTERED COMPANY NUMBER: 14577699 (England and Wales)
REGISTERED CHARITY NUMBER: 274782

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
MUSICAL THEATRE SALISBURY
(A COMPANY LIMITED BY GUARANTEE)

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

MUSICAL THEATRE SALISBURY

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FOR THE YEAR ENDED 31 DECEMBER 2023

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MUSICAL THEATRE SALISBURY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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 (FRS 102) (effective 1 January 2019).

The trustees and directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of Musical Theatre Salisbury (MTS) during the year under review remained that of staging productions of musicals with the object of educating the public in the operatic and dramatic arts and furthering the public appreciation in the said arts. MTS is self-funding and does not receive any grants or subsidies.

Musical productions are cast from members of MTS. Show production and front of house activities are covered both from within the MTS membership and also from outside volunteers. Certain show production posts are remunerated by fees or honoraria, none of these posts are held by MTS members. Membership of the organisation is open to the general public.

Public benefit

The Trustees confirm that they have complied with the duty in the Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission when reviewing the trust's aims and objectives and planning future activities.

MUSICAL THEATRE SALISBURY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

The financial statements have been prepared in accordance with the accounting policies as set out in note 1. They have been subject to an Independent Examination as it qualifies for exemption requirement to have an audit.

During the year, MTS put on one production that produced a net surplus of £19,632.

In July 2023 the musical Legally Blonde was staged at Salisbury Playhouse. A total of 6 performances were held with 2,776 seats sold or 90% of the total capacity. A surplus of £19,632 was made.

The planned Christmas show was cancelled due to lack of uptake from the members - too close to Christmas. Instead, MTS members rehearsed and performed carol singing at various venues in Salisbury at no charge. The costs of both are reflected in the General Fund of the Society.

The daily administration of MTS is funded by the "General Fund" which made a surplus of £830 during the year.

Overall MTS made a surplus of £20,462 (2022: £8,942).

The Trustees are pleased that the accounts continue to stabilise and that this year it has made a healthy profit, partly due to some tight budgeting and the popularity of Legally Blonde. In order for the society to continue securing its financial position, it has to choose its productions carefully and it has introduced several levels of "patronage" offering new supporters varying levels of benefits within the Gift Aid conditions.

Reserves

At 31 December 2023 the unrestricted reserves were £66,969 (2022: £46,507) which are available to the trustees to carry out MTS's principal activities. To enable the Trustees to produce a varied programme of shows, it requires funds to provide the working capital to finance each production and to provide funds to subsidise productions that may well not be as viable or popular at the box office. The Trustees currently require free funds in the region of £45,000 to £60,000 to enable MTS to meet its objectives.

For 2024 the intention is to put on two shows, one in the Playhouse in the summer, and one in October at the Blackledge Theatre. For both, the use of backing tracks will reduce the production costs. Furthermore, the Trustees have introduced careful marketing including more extensive use of social media to improve the chance of making a profit. Fund raising and the use of sponsors will continue to carry on improving the funding situation. A tight expense budget is set for each show.

MUSICAL THEATRE SALISBURY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

MTS was established in 1908 known as Salisbury Amateur Operatic Society and changed its name to Musical Theatre Salisbury in 2012. It became a registered charity on 18 January 1978 and is governed by its constitution and rules. It is run by the general committee (trustees) which deal with the day to day matters regarding finance and all aspects of the production of the musicals. Officers and committee members are appointed in accordance with the rules set by the members at the annual general meeting. The committee is supported by sub-committees who are chaired by officers of MTS who represent them at the monthly general committee meetings. MTS's committee and sub-committees are all staffed by members of the charity on a voluntary basis.

MTS incorporated as a private limited company on 9 January 2023.

The charity is affiliated to the National Operatic and Dramatic Association.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risk faced by the charity is from losses sustained from its performances. To minimise this risk the trustees assess each potential show's marketability and costs before it is considered by the membership for performance.

MTS Incorporated with effect from 9 January 2023 to minimise the personal risk to the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

14577699 (England and Wales)

Registered Charity number

274782

Registered office

2 Silverwood Drive
Laverstock
Salisbury
Wiltshire
SP1 1SH

MUSICAL THEATRE SALISBURY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

**Trustees
Committee**

President	The Hon. M Morrison DCVO
Vice President	Mrs J Bowden
Chairman	Mr R Greathead (director)
Treasurer	Mrs B Potts (director)
Assistant Treasurer	Position currently vacant
Secretary	Mrs R Packer*
	Mrs C Parrett (director)**
Assistant Secretary	Ms H Lockwood*
	Ms H Smith**
Production Manager	Mr P McAuley (director)
Publicity	Mr J Bradley (director)
Elected Members:	Mrs A Babey*
	Mr D Foord
	Mrs D Horne*
	Mrs L Duffy
	Mrs L Nightingale*
	Mrs O Archer**
	Ms A Howells**
	Ms A Harding**

* Stood down at AGM July 2023

** Elected at AGM July 2023

The Committee are appointed by the members at the Annual General Meeting of the Charity. The officers stand for election on an annual basis.

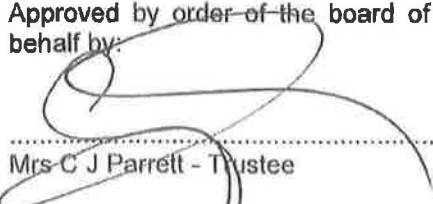
Independent Examiner

Christopher Joyce FCCA
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Bankers

HSBC Bank Plc
19 Minster Street
Salisbury
Wiltshire
SP1 1TE

Approved by order of the board of trustees on 15/5/24 and signed on its behalf by:


.....
Mrs C J Parrett - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MUSICAL THEATRE SALISBURY

Independent examiner's report to the trustees of Musical Theatre Salisbury ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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 of the 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.



Christopher Joyce FCCA

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Date:15/5/24.....

MUSICAL THEATRE SALISBURY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		673	1,726
Charitable activities	2		
Hunchback		-	24,613
The Full Monty		-	47,491
Legally Blonde		78,271	-
Other income	3	9,280	13,860
Total		<u>88,224</u>	<u>87,690</u>
EXPENDITURE ON			
Charitable activities	4		
Hunchback		-	25,007
The Full Monty		-	46,574
Legally Blonde		58,639	-
General theatre & cancelled shows		1,126	-
Other		7,997	7,167
Total		<u>67,762</u>	<u>78,748</u>
NET INCOME		20,462	8,942
RECONCILIATION OF FUNDS			
Total funds brought forward		46,507	37,565
TOTAL FUNDS CARRIED FORWARD		<u>66,969</u>	<u>46,507</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

MUSICAL THEATRE SALISBURY

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	-	-
CURRENT ASSETS			
Debtors	10	718	734
Cash at bank		68,341	49,424
		69,059	50,158
CREDITORS			
Amounts falling due within one year	11	(2,090)	(3,651)
NET CURRENT ASSETS		66,969	46,507
TOTAL ASSETS LESS CURRENT LIABILITIES		66,969	46,507
NET ASSETS		66,969	46,507
FUNDS	12		
Unrestricted funds		66,969	46,507
TOTAL FUNDS		66,969	46,507

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

MUSICAL THEATRE SALISBURY

BALANCE SHEET - continued
31 DECEMBER 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on1.5/2.7.24..... and were signed on its behalf by:



.....
Mr R F Greathead - Trustee



.....
Mrs B Potts - Trustee

The notes form part of these financial statements

MUSICAL THEATRE SALISBURY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2019)', 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Charitable activities

Costs of charitable activities are those costs incurred by the charity in the delivery of its activities and all support costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Banners	- 20% on cost
Music stands/keyboard	- 10% on cost
Plant and machinery	- 10% on cost
Portable wardrobe	- 10% on cost
Scenery trucks, curtain tracks, ropes and pulleys	- 20% on cost
Costumes	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

MUSICAL THEATRE SALISBURY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INCOME FROM CHARITABLE ACTIVITIES

	2023 Legally Blonde £	2022 Total activities £
Admissions	71,874	64,098
Programmes	1,384	1,325
Advertising in programmes	350	900
Front of house	531	857
Show fees	3,038	2,475
Bar and catering	-	2,449
Sponsorship	800	-
Show social	294	-
	<u>78,271</u>	<u>72,104</u>

3. OTHER INCOME

	2023 £	2022 £
Subscriptions - Members	4,689	4,248
Subscriptions - Patrons	1,205	6,705
Gift Aid tax claim	2,921	1,843
Props and other hire income (net of costs)	5	115
Other income	460	949
	<u>9,280</u>	<u>13,860</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £
Legally Blonde	58,639
General theatre & cancelled shows	1,126
	<u>59,765</u>

MUSICAL THEATRE SALISBURY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Legally Blonde £	General theatre £	2023 Total activities £	2022 Total activities £
Cost of programmes	1,075	-	1,075	1,595
Scenery and effects	2,450	-	2,450	840
Props	37	-	37	124
Costumes	1,053	-	1,053	1,258
Royalties and music costs	15,490	587	16,077	13,388
Lighting	2,385	-	2,385	5,876
Sound	5,210	-	5,210	6,505
Orchestra	820	-	820	5,270
Musical director	2,153	255	2,408	3,024
Show director and expenses	-	-	-	3,099
Venue hire	9,500	-	9,500	14,820
Hire of rehearsal rooms	1,750	-	1,750	1,992
Publicity & photography	1,536	-	1,536	1,636
Insurance	285	284	569	544
Miscellaneous	1,406	-	1,406	790
Ticket costs	10,350	-	10,350	7,910
Technical support	3,149	-	3,149	1,958
Bar and catering costs	7	-	7	952
	<u>58,656</u>	<u>1,126</u>	<u>59,782</u>	<u>71,581</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>6,836</u>	<u>81</u>	<u>1,080</u>	<u>7,997</u>

Support costs, included in the above, are as follows:

	2023 Other resources expended £	2022 Total activities £
Storage charges	3,565	3,681
Insurance	567	544
NODA - Subs and medals	305	185
Printing, postage and stationery	1,327	342
Sundries	1,072	1,226
Bank charges	81	109
Independent examiner's fee	1,080	1,080
	<u>7,997</u>	<u>7,167</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

The charity has no employment costs as there are no employees. All work is undertaken on a voluntary basis by members of the society.

	Banners	Music stands/keyboard	Plant and machinery
	£	£	£
COST			
At 1 January 2023 and 31 December 2023	235	1,458	145
DEPRECIATION			
At 1 January 2023 and 31 December 2023	235	1,458	145
NET BOOK VALUE			
At 31 December 2023			
At 31 December 2022			

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continued...

MUSICAL THEATRE SALISBURY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	95
Accrued income	176	-
Prepayments	542	639
	<u>718</u>	<u>734</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Deferred income	395	1,146
Accrued expenses	1,695	2,505
	<u>2,090</u>	<u>3,651</u>

12. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	46,507	20,462	66,969
	<u>46,507</u>	<u>20,462</u>	<u>66,969</u>
TOTAL FUNDS	<u>46,507</u>	<u>20,462</u>	<u>66,969</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,224	(67,762)	20,462
	<u>88,224</u>	<u>(67,762)</u>	<u>20,462</u>
TOTAL FUNDS	<u>88,224</u>	<u>(67,762)</u>	<u>20,462</u>

MUSICAL THEATRE SALISBURY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	37,565	8,942	46,507
TOTAL FUNDS	<u>37,565</u>	<u>8,942</u>	<u>46,507</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,690	(78,748)	8,942
TOTAL FUNDS	<u>87,690</u>	<u>(78,748)</u>	<u>8,942</u>

13. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2023.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

MUSICAL THEATRE SALISBURY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	673	1,726
Charitable activities		
Admissions	71,874	64,098
Programmes	1,384	1,325
Advertising in programmes	350	900
Front of house	531	857
Show fees	3,038	2,475
Bar and catering	-	2,449
Sponsorship	800	-
Show social	294	-
	<hr/> 78,271	<hr/> 72,104
Other income		
Subscriptions - Members	4,689	4,248
Subscriptions - Patrons	1,205	6,705
Gift Aid tax claim	2,921	1,843
Props and other hire income (net of costs)	5	115
Other income	460	949
	<hr/> 9,280	<hr/> 13,860
Total incoming resources	<hr/> 88,224	<hr/> 87,690
EXPENDITURE		
Charitable activities		
Cost of programmes	1,075	1,595
Scenery and effects	2,450	840
Props	37	124
Costumes	1,053	1,258
Royalties and music costs	16,077	13,388
Lighting	2,385	5,876
Sound	5,210	6,505
Orchestra	820	5,270
Musical director	2,408	3,024
Show director and expenses	-	3,099
Venue hire	9,500	14,820
Carried forward	41,015	55,799

This page does not form part of the statutory financial statements

MUSICAL THEATRE SALISBURY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Charitable activities		
Brought forward	41,015	55,799
Hire of rehearsal rooms	1,750	1,992
Publicity & photography	1,536	1,636
Insurance	569	544
Miscellaneous	1,389	790
Ticket costs	10,350	7,910
Technical support	3,149	1,958
Bar and catering costs	7	952
	<hr/>	<hr/>
	59,765	71,581
Support costs		
Management		
Storage charges	3,565	3,681
Insurance	567	544
NODA - Subs and medals	305	185
Printing, postage and stationery	1,327	342
Sundries	1,072	1,226
	<hr/>	<hr/>
	6,836	5,978
Finance		
Bank charges	81	109
Governance costs		
Independent examiner's fee	1,080	1,080
	<hr/>	<hr/>
Total resources expended	67,762	78,748
	<hr/>	<hr/>
Net income	20,462	8,942
	<hr/>	<hr/>

This page does not form part of the statutory financial statements