

St Albans Musical Theatre Company



ANNUAL REPORT 2024/2025

CHARITY NUMBER 295795

President: Claire Stanley

Members of the Executive Committee 1 July 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. The Company is governed by a set of rules, the most recent edition of which were adopted on incorporation of the charity pursuant to the original set approved by the membership at the 2018 Annual General Meeting (**AGM**) (as amended at the 2020 AGM). The rules do not contain any powers of investment.

A new CIO entity was activated on 12 April 2024 and will replace the existing charity at such time as all financial activities associated with the existing charity (old charity) have concluded.

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.

Principal Advisors

Bank: CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
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. These objects of the charity are now primarily being executed by the CIO entity (registered number 1207829) which was incorporated on 12 April 2024 and will take on all remaining operations of the existing charity in due course.

From 2021 the Company moved away from putting on two shows a year at the Alban Arena for reasons set out in the 2023/2024 Annual Report. Since then, the Executive Committee has considered and decided to return to the two-show model at the Arena for the short term.

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 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 charity and new CIO entity 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 deficit currently in the CIO entity.

Fundraising and activities

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

A quiz night was hosted in June 2025 which proved to be a really enjoyable evening, attended by many SAMTC members as well as groups from Radlett, Green Room, and Harpenden. Around £500 was raised for SAMTC through ticket sales and raffles.

The introduction of the SumUp App and card machine has facilitated the collection of audition and show fees, membership subscriptions and fundraiser donations.

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.

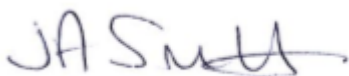
Charitable donations

The Company has not made any charitable donations this year.

Annual Accounts

As at the date of this document, the accounts for the year ended 30 June 2025 have not yet been . 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

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

Charity Registration Number
295795

St. Albans Musical Theatre Company

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

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St. Albans Musical Theatre Company

Treasurer's report for the year ended 30 June 2025

On 12 April 2024 the Trustees of St Albans Musical Theatre Company ("SAMTC" / "the Charity") established a Charitable Incorporated Organisation under the same name ("new entity"). Once all activities of the Charity have been settled and finalised all operations of the Charity, along with its assets and liabilities at that time, will fully transfer to the new entity. This was originally expected to take place in the year ended 30 June 2025 but was delayed and is now expected to take place in the year ended 30 June 2026. For this reason, this set of accounts is limited primarily to donation-related activity only, with all other production related transactions being recognised in the first Accounts of the new entity.

As at 30 June 2025 the society had total unrestricted funds of £97,898 (2024: £83,058). The Charity also maintained a significant cash balance as at 30 June 2025 of £21,081 (2024: £38,904).



Sarah Dunning
Treasurer
13 January 2026

St. Albans Musical Theatre Company

Independent examiner's report for the year 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 year ended 30 June 2025 as set out on pages 4 to 11.

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 year ended 30 June 2025

| | | Unrestricted funds | |
|---|-------|--------------------|------------------|
| | | 2025 | 2024 |
| | Notes | Total funds £ | Total funds £ |
| Income from: | | | |
| Donations | 2 | 3,602 | 2,530 |
| Charitable activities | 3 | 9,780 | 72,530 |
| Other trading activities | 4 | 645 | 2,561 |
| Investments | | 870 | 1,300 |
| Total income | | 14,897 | 78,921 |
| Expenditure on: | | | |
| Raising funds | 5 | (57) | - |
| Charitable activities | 6 | - | 57,544 |
| Total expenditure | | (57) | 57,544 |
| Net income and net movement in funds | | 14,840 | 21,377 |
| Total funds brought forward | | 83,058 | 61,681 |
| Total funds carried forward | | 97,898 | 83,058 |

As described in the Treasurer's report, whilst this entity is expected to cease in the year ended 30 June 2026, all activities are expected to fully transfer to the new entity on or before that arises. As such all the Charity's activities were derived from continuing operations for both years presented.

St. Albans Musical Theatre Company

Balance sheet as at 30 June 2025

| | Notes | 2025 £ | 2024 £ |
|--|-------|---------------|---------------|
| Current assets | | | |
| Debtors | 7 | 77,694 | 45,772 |
| Cash at bank and in hand | | 21,081 | 38,904 |
| Total current assets | | 98,775 | 84,676 |
| Liabilities | | | |
| Creditors: amounts falling due within one year | 8 | (877) | (1,618) |
| Total net assets | | 97,898 | 83,058 |
| The funds of the Charity: | | | |
| Unrestricted funds | | 97,898 | 83,058 |
| Total funds | | 97,898 | 83,058 |

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 year ended 30 June 2024 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.

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 meets its day-to-day working capital requirements through its existing bank facilities. Whilst this legal entity may cease to exist within a period of one year from the date of the approval of the accounts the Trustees consider that the going concern assumption is appropriate for the preparation of the accounts. This is because the entity would only cease to exist having transferred all its operating activities, assets and liabilities at book value into a new entity which has been specifically incorporated with the intention of carrying on the operations of the Charity. As such there is no impact on any of the carrying values of assets and liabilities that would otherwise be presented in these accounts as at 30 June 2025, or at the date of their subsequent approval by the Trustees. 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:

- Gift aid receivables are recognised once a valid declaration has been made by a donor before a formal gift aid claim is made.
- Except for membership and show donations which are allocated to the subscription period to which they relate, other production income and costs are recognised in the year in which the associated production takes place. Given the historical timing of productions, each production duration primarily aligns with a single financial year.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including 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. There is no material difference to accounting estimates which have been applied to the comparative year presented.

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 and membership and patron subscriptions.

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

St. Albans Musical Theatre Company

Notes to the accounts

Membership subscriptions are recognised in the period to which they relate.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably. Any grants or donations that provide core funding or are of a general nature are recognised in donations in the statement of financial activities. Any grants or donations specifically for the provision of services as part of charitable activities or services to beneficiaries are recognised in charitable activities in the statement of financial activities. The Charity has not received any grants in the reporting period.

Gift aid recoverable on donations and membership subscriptions is recognised within donations in the statement of financial activities at the point at which the associated donation is recognised and a valid declaration has been made by a donor.

Other trading activity consists of 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 sale is made and is reinvested for charitable purposes.

Interest receivable is recognised during the period in which the interest was earned and recognised in Investments in the Statement of financial activities.

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.
- 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 Cash at bank and in hand

Cash at bank and in hand represents cash in hand and accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.8 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.

St. Albans Musical Theatre Company

Notes to the accounts

Debtors (including trade and other debtors, accrued income and gift aid receivables) are measured on initial recognition at the expected settlement amount after deducting any discounts. Subsequently, they are measured at the cash or other consideration expected to be received, less any provision for non-recoverability.

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.

Membership and show donations received in advance are deferred in deferred income and released in the period to which they relate. Deferred income is not a financial instrument.

1.9 Funds and reserves

Unrestricted general funds represent those funds which the Trustees may apply towards any charitable purpose that falls within the Charity's charitable objects.

1.10 Services provided by volunteers

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

2 Donations

| | 2025 £ | 2024 £ |
|-----------|--------------|--------------|
| Gift aid | 3,602 | 2,500 |
| Donations | 0 | 30 |
| | 3,602 | 2,530 |

Gift aid receivables recognised in the year of £3,602 includes related interest accruing on claims made after the initial gift aid donation made.

3 Income from charitable activities

| | 2025 £ | 2024 £ |
|---|--------------|---------------|
| Production income | 6,355 | 68,742 |
| Membership subscriptions - Active members | 2,410 | 2,968 |
| Membership subscriptions - Associate (non-performing) members | 515 | 170 |
| Membership subscriptions - Patrons | 500 | 650 |
| | 9,780 | 72,530 |

The significant decrease in production income arises from transfer of primarily all production-related activities to the new entity during the prior year, as described in the Treasurer's report.

4 Income from other trading activities

| | 2025 £ | 2024 £ |
|--------------|------------|--------------|
| Other income | 645 | 2,561 |
| | 645 | 2,561 |

St. Albans Musical Theatre Company

Notes to the accounts

5 Expenditure on raising funds

| | 2025 £ | 2024 £ |
|------------------------------|-------------|-----------|
| Expenditure on raising funds | (57) | - |
| | (57) | - |

6 Expenditure on charitable activities

| | 2025 £ | 2024 £ |
|------------------|-----------|---------------|
| Production costs | - | 53,551 |
| Support costs | - | 2,673 |
| Other costs | - | 1,320 |
| | | 57,544 |

7 Debtors

| | 2025 £ | 2024 £ |
|-------------------------|---------------|---------------|
| Trade and other debtors | 74,810 | 38,392 |
| Gift aid receivable | 2,176 | 7,100 |
| Accrued income | 708 | 280 |
| | 77,694 | 45,772 |

As at 30 June 2025 £74,810 (2024: £29,777) of other debtors related to amounts which are due from the Charitable Incorporated Organisation (CIO) which was established by the Trustees of the Charity during the prior year, and to which all assets and liabilities of the existing Charity will transfer in due course. This is now 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.

All amounts are currently expected to be settled within one year. As at 30 June 2025 £2,176 (2024: £7,100) of the gift aid receivable related to amounts where donors have made a valid declaration but where amounts had not yet been claimed and received.

8 Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|-----------------|------------|--------------|
| Accruals | - | 283 |
| Deferred Income | 647 | 1,230 |
| Other creditors | 230 | 105 |
| | 877 | 1,618 |

St. Albans Musical Theatre Company

Notes to the accounts

Deferred income movement:

| | 2025 £ | 2024 £ |
|--|------------|--------------|
| Balance at the start of the year | 1,230 | 600 |
| Amounts added in the current period | 14,314 | 11,746 |
| Amounts released to income | (14,897) | (11,116) |
| Balance at the end of the reporting period | 647 | 1,230 |

9 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 prior year £1,250 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 year net amounts totalling £26,643 (2024: £29,777) (2023: £nil) were settled on behalf of a related entity. The full amount (2024: full amount) remained part of the outstanding balance as at 30 June 2025.