

Charity number: SC003491

DOWNFIELD MUSICAL SOCIETY

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

DOWNFIELD MUSICAL SOCIETY

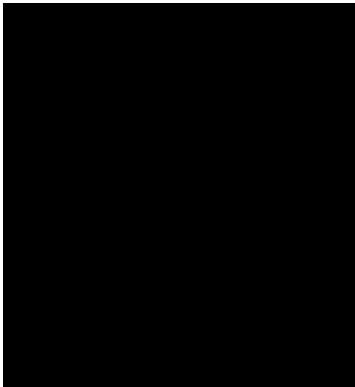
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DOWNFIELD MUSICAL SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2025**

Trustees



**Charity registered
number**

SC003491

Principal office

27/29 Guthrie Street
Dundee
DD1 5BR

Accountants

EQ Accountants Limited
Chartered Accountants
14 City Quay
Dundee
DD1 3JA

Bankers

The Royal Bank of Scotland plc
Dundee
DD1 9LY

Solicitors

Blackadders LLP
30 & 34 Reform Street
Dundee
DD1 1RJ

Independent Examiner



DOWNFIELD MUSICAL SOCIETY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 May 2024 to 30 April 2025.

Objectives and activities

a. Policies and objectives

The principal objective of the Society is to provide theatrical and musical entertainment within the City of Dundee.

Achievements and performance

a. Main achievements of the Charity

The 2024/2025 season was a challenging one for the Society. Although there had been a strong resurgence in theatre attendance immediately following the pandemic, ticket sales for musical productions have since slowed. This decline reflects several factors, including limited show availability due to rights restrictions, the impact of programming choices, and increased competition from the growing number of local societies and clubs presenting productions in Dundee. Compared with other regions, the city has a particularly high number of producing companies in relation to its available audience base.

For the first time in many years, the Society made the difficult decision to cancel its planned spring production of *Guys and Dolls* due to very low advance ticket sales. While a disappointing outcome, the Trustees believe the decision was the correct one, as the cancellation costs were considerably lower than the large projected losses had the production proceeded.

Despite these challenges, the Society maintained its tradition of staging new and less frequently performed works in Dundee. The autumn production of *Made in Dagenham*, staged at the Whitehall Theatre, continued this proud record. Although it did not generate a financial surplus, it was widely regarded as a production success and was warmly received by audiences.

By contrast, pantomime remains the cornerstone of the Society's financial strength. The 2024 production of *Aladdin* achieved record-breaking ticket sales, attracting the highest audience numbers for a DMS pantomime since 2009. The Society is proud that its annual pantomime continues to be the most successful in the Dundee area.

At the 2024 National Operatic and Dramatic Society conference at Peebles Hydro The Society were awarded the Lumsden Trophy for the most outstanding Scottish amateur production of 2023 with *Kinky Boots*

The Society also delivered its second annual Summer School for local young people. The DMS Summer School is unique in Dundee in being entirely free of charge for participants. In 2024, over 100 children aged 5–12 and young people aged 12–18 took part. Each group worked intensively with professional tutors to rehearse and present fully staged productions—*Aladdin Junior* and *High School Musical Junior*—in just three days. With full costumes, lighting, and sound, the productions culminated in public performances to an audience of over 400 family members and friends. The Trustees are especially proud of the impact the Summer School has in inspiring and supporting the next generation of performers.

Membership levels remain strong, and the Society's popularity reflects the quality of its productions, direction, and educational work. Youth engagement continues to be a priority for the Trustees, through both the Summer School programme and opportunities for young people to participate in the annual pantomime.

The Trustees are mindful of the ongoing cost-of-living crisis and its potential effect on theatre attendance. Despite rising production costs—typically ranging from £35,000 to £50,000 per show—the Society has sought to limit ticket price increases in order to remain accessible to as wide an audience as possible.

During the year, following extensive negotiations with the Society's insurers, a settlement of over £49,000 was secured as compensation for loss of earnings during the pandemic.

DOWNFIELD MUSICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

Achievements and performance (continued)

Finally, in recognition of the Society's close working relationship with the Whitehall Theatre, and in appreciation of its vital role in the cultural life of Dundee, the Society was pleased to make a significant donation to the Theatre from its surpluses. The Whitehall Theatre itself is a registered charity in Scotland, and the Trustees regard supporting its sustainability as an important part of the Society's mission.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Society policy is to hold sufficient level of funds to meet at least three months of resources expended which equates to approximately £47,250 in order to meet day to day expenses for a short period and also any repair costs.

General funds at 30 April 2025 were £413,837 (2024 - £388,695) including £167,223 (2024 - £178,023) of tangible fixed assets.

c. Investment Policy and Performance

Surplus funds are held in 'no risk' accounts bearing interest at the best rate available at that time.

Structure, governance and management

a. Constitution

Downfield Musical Society is a well established operatic/musical organisation within the City of Dundee. The Annual Report and Accounts herein presented relate to all activities undertaken by the Society, including performances, bar trading etc.

The constitution and rules of the Society were revised in 2003 and are available on request from the registered office. The Society is a registered charity in Scotland, no SC003491

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

DOWNFIELD MUSICAL SOCIETY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Society membership comprises an Honorary President, Honorary Vice Presidents, Honorary Patrons, Life Members and Active Members.

The business of the Society is handled by a Management Committee and an Executive Committee elected from Active Members and Life Members.

Each committee has a President, Vice President, Secretary, Treasurer and various managers to cover the different facets of the Society's business. Powers for removal of committee members lie within the relevant committee.

d. Financial risk management

The trustees have assessed the major risks to which the Society is exposed, in particular those related to the operations and finances of the Society, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Statement of Trustees' responsibilities

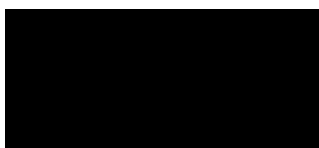
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees on 19 September 2025 and signed on their behalf by:



Trustee

DOWNFIELD MUSICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 APRIL 2025

Independent examiner's report to the Trustees of Downfield Musical Society

I report on the accounts of the charity for the year ended 30 April 2025 which are set out on pages 6 to 17.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 or for this report.

Signed:



Dated: 19 September 2025

CA

EQ Accountants Limited
Chartered Accountants
14 City Quay
Dundee
DD1 3JA

DOWNFIELD MUSICAL SOCIETY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	2,655	2,655	5,474
Charitable activities	4	136,874	136,874	167,984
Other trading activities	5	20,373	20,373	20,191
Bank interest		4,840	4,840	3,561
Other income	6	49,226	49,226	-
Total income		213,968	213,968	197,210
Expenditure on:				
Raising funds	7	12,983	12,983	13,369
Charitable activities		175,843	175,843	209,045
Total expenditure		188,826	188,826	222,414
Net movement in funds		25,142	25,142	(25,204)
Reconciliation of funds:				
Total funds brought forward		388,695	388,695	413,899
Net movement in funds		25,142	25,142	(25,204)
Total funds carried forward		413,837	413,837	388,695

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 17 form part of these financial statements.

DOWNFIELD MUSICAL SOCIETY**BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	167,223	178,023
		167,223	178,023
Current assets			
Stocks		4,822	3,736
Debtors	14	31,515	18,183
Cash at bank and in hand		219,624	198,824
		255,961	220,743
Current liabilities			
Creditors: amounts falling due within one year	15	(9,347)	(10,071)
Net current assets		246,614	210,672
Total assets less current liabilities		413,837	388,695
Net assets excluding pension asset		413,837	388,695
Total net assets		413,837	388,695
Charity funds			
Restricted funds		-	-
Unrestricted funds		413,837	388,695
Total funds		413,837	388,695

The financial statements were approved and authorised for issue by the Trustees on 19 September 2025 and signed on their behalf by:



Trustee

The notes on pages 8 to 17 form part of these financial statements.

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

Downfield Musical Society is a charity registered in Scotland with the charity number SC003491. The principal office of the charity is 27/29 Guthrie Street, Dundee, DD1 5BR.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Downfield Musical Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Fixtures and fittings	- 15% reducing balance

2.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	275	275	2,058
Members' subscriptions	2,380	2,380	3,416
	<u>2,655</u>	<u>2,655</u>	<u>5,474</u>
<i>Total 2024</i>	<u>5,474</u>	<u>5,474</u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Ticket sales	133,519	133,519	156,551
Programme sales	933	933	1,922
Programme advertising	440	440	483
Raffle income	884	884	1,602
Merchandise income	1,098	1,098	7,426
	<u>136,874</u>	<u>136,874</u>	<u>167,984</u>
<i>Total 2024</i>	<u>167,984</u>	<u>167,984</u>	

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bar income	19,498	19,498	19,866
Rental income	875	875	325
	20,373	20,373	20,191
Total 2024	20,191	20,191	

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Insurance claims received	49,226	49,226	-

7. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bar running costs	6,583	6,583	6,945
Wages and salaries	6,400	6,400	6,424
	12,983	12,983	13,369
Total 2024	13,369	13,369	

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

8. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Donation to Dundee Whitehall Theatre Limited	8,154	8,154	6,800
Total 2024	6,800	6,800	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Theatrical production	118,252	8,154	49,437	175,843	209,045
Total 2024	161,177	6,800	41,068	209,045	

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Shows 2025 £	Total funds 2025 £	Total funds 2024 £
Raffle costs	-	-	24
Theatre rent	28,671	28,671	30,527
Costumes and wigs	5,868	5,868	10,773
Insurance	6,679	6,679	8,075
Merchandising	2,050	2,050	4,127
Scenery and props	14,181	14,181	17,260
Printing	257	257	748
Advertising	3,203	3,203	10,155
Orchestra fees	9,261	9,261	14,675
Equipment hire	14,089	14,089	16,116
Repairs and replacements	8,731	8,731	13,479
Personnel expenses	5,177	5,177	5,760
Royalties and rights	3,585	3,585	12,250
Scores and music	-	-	1,562
Heat and light	8,546	8,546	5,923
Miscellaneous performance expenses	6,359	6,359	7,930
Performing Rights Society	816	816	781
NODA expenses	779	779	1,012
	118,252	118,252	161,177
Total 2024	161,177	161,177	

DOWNFIELD MUSICAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025****9. Analysis of expenditure by activities (continued)****Analysis of support costs**

	Shows 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Depreciation	10,800	10,800	12,087
Rent and rates	739	739	914
Heat and light	2,226	2,226	1,976
Insurance	2,848	2,848	2,692
Telephone	1,268	1,268	890
Cleaning	3,309	3,309	3,843
Travel expenses	179	179	154
Advertising and promotion	9,603	9,603	7,413
Printing, stationary and postage	1,074	1,074	696
Repairs and maintenance	8,735	8,735	3,117
Donations	936	936	1,564
Computer expenses	300	300	300
Bank charges	843	843	1,191
Licences	3,577	3,577	792
Accountancy fee	3,000	3,000	3,439
	<u>49,437</u>	<u>49,437</u>	<u>41,068</u>
<i>Total 2024</i>	<u>41,068</u>	<u>41,068</u>	

10. Independent examiner's remuneration

	2025 £	2024 £
Independent examiner's fee	<u>3,000</u>	<u>2,880</u>

11. Staff costs

	2025 £	2024 £
Wages and salaries	<u>6,400</u>	<u>6,448</u>
	<u>6,400</u>	<u>6,448</u>

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

11. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Charitable purposes	4	5

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 April 2025, expenses totalling £2,476 were reimbursed or paid directly to 7 trustees (2024- £1,945 to 6 trustees)

DOWNFIELD MUSICAL SOCIETY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025****13. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 May 2024	175,160	180,363	355,523
At 30 April 2025	175,160	180,363	355,523
Depreciation			
At 1 May 2024	45,767	131,733	177,500
Charge for the year	3,503	7,297	10,800
At 30 April 2025	49,270	139,030	188,300
Net book value			
At 30 April 2025	125,890	41,333	167,223
<i>At 30 April 2024</i>	129,393	48,630	178,023

14. Debtors

	2025 £	2024 £
Due after more than one year		
Other debtors	3,050	-
	3,050	-
Other debtors	19,369	5,543
Prepayments and accrued income	9,096	12,640
	31,515	18,183

DOWNFIELD MUSICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	57	51
Other creditors	-	6,800
Accruals and deferred income	9,290	3,220
	<u>9,347</u>	<u>10,071</u>

16. Related party transactions

Although generally individuals involved in production of shows do so on a voluntary basis, the committee pay an amount to the directors, producers and choreographers as a contribution towards the expenditure they incur in this role. ██████ received £1,750 (2024 - £2,634) and ██████ received £3,560 (2024 - £2,500) from the charity on this basis.

In addition, ██████ provided painting and decorating services to the charity at a below-market rate. Amounts paid in 2025 were £280 (2024- £4,540)