

Paisley Musical & Operatic Society

Report of the Trustees and Financial Statements for the Year Ended 30 June 2025

Registered Charity No: SC 051476

**Paisley Musical & Operatic Society
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for the Year Ended 30 June 2025**

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Paisley Musical & Operatic Society
Trustees' Report
Year ended 30 June 2025

The trustees present their annual report and financial statements of the charity for the year ended 30 June 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Objectives and Activities

The objects and activities of PMOS are the advancement of the arts by:

- (i) The Study and Production of Musical and/or Dramatic Works.
- (ii) Providing opportunities through rehearsals and/or workshops to assist Members to develop their skills in the musical and dramatic arts.
- (iii) Developing public appreciation, education and enjoyment of musical and dramatic arts.
- (iv) Raising funds which can be applied in furtherance of any charitable purpose.

Our main activity is to present at least one theatrical production each year. This involves several months of study and rehearsal to develop our members' skills to produce a high quality production for the enjoyment of our cast and members of the public who come to watch and enjoy the performances. New members are regularly gained from people who have seen our previous productions. During our productions, we also raise funds for another charity nominated by our members.

Achievements and Performance

One production was staged during the period of this report.

Our production of Guys and Dolls was staged in The King's Theatre, Glasgow from 5-8 March 2025 over 6 performances. This attracted an audience of 4125 people from various locations across the central belt of Scotland. Although the audience numbers were disappointing and unexpected, we received excellent feedback on the standard of performance and the enjoyment this had brought to those attending.

In line with our aim to encourage and develop talent and enjoyment of the arts, we recruited 13 new members for Guys and Dolls who all benefitted from the experience immensely.

Workshops were held to develop Members' skills and to give others the chance to experience our activities in a safe, non-judgemental environment.

Financial Review

Our income for the year was down significantly from the previous year, primarily due to the level of ticket sales for our production in the year. Despite research into the popularity of the recent professional production of Guys and Dolls in London, and undertaking a substantial marketing campaign, our ticket sales were very much lower than expected, resulting in a disappointing deficit. Ticket income less show costs, contributed towards a deficit for the year of £24,558. Normal operating costs were only slightly increased from last year.

Reserves Policy

It is the Trustees' policy to endeavour to hold reserves at a level to cover all general management, running and anticipated production costs against expected ticket income. The Trustees are confident that the level of reserves will be sufficient to meet these requirements.

Our unrestricted funds at the end of the financial year represent around 90% of normal production costs.

The Society also held £1,896 of restricted funds which have been provided for the purposes specified in note 13.

Structure, Governance and Management

Governing Document

The Society is administered in accordance with its Constitution and is a Scottish Charitable Incorporated Organisation.

Recruitment and appointment of new Trustees

The office bearers and committee members of PMOS are the Charity Trustees. They are appointed annually by the full members of PMOS at the AGM. Each is selected to serve for a period of 3 years, on a rotational basis, and is eligible for re-election after their initial term of office is complete.

Paisley Musical & Operatic Society
Trustees' Report
Year ended 30 June 2025

Reference and Administrative Details

Registered Charity number
SC051476

Principal address

27 Sherwood Avenue
Paisley
PA1 3SJ

Trustees

Paisley Musical & Operatic Society operates under a constitution under which Office Bearers and Committee Members comprise the Trustees.

Our Trustees have a broad range of skills and experience to cover all required areas e.g. administration, finance, marketing, technical knowledge.

A full list of the Trustees is set out at the end of this report.

Independent Examiner

Elizabeth G Gallacher
Chartered Accountant
28 Birchwood Drive
Paisley
PA2 9NE

Bankers

Bank of Scotland
The Cross
Paisley
PA1 1DB

Principal Office-bearers

President	Robin Cameron-Longden
Vice President	Holly Goodwin
Secretary	Pauline Thomson
Treasurer	Jillian Stewart

**Paisley Musical & Operatic Society
Trustees' Report
Year ended 30 June 2025**

Trustees

Pauline Thomson
Alyson Lamond
Holly Goodwin
Alastair McCall (from 9/11/25)
Catherine Park
Elizabeth Brown
Robin Cameron-Longden
Zoe Tennant
Laura Shields-Wulff
Ryan Wink (to 9/11/25)
Jillian Stewart (to 25/1/26)

Approved by order of the Board of Trustees on 30th March 2026 and signed on its behalf by:

P Thomson - Trustee

Independent Examiner's Report to the Trustees of Paisley Musical & Operatic Society
Year ended 30 June 2025

I report on the accounts of the charity for the year ended 30 June 2025 which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity 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 accounts 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 is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Elizabeth G Gallacher
Chartered Accountant
28 Birchwood Drive
Paisley
PA2 9NE

Date: 30th March 2026

Paisley Musical & Operatic Society
Statement of Financial Activities
Year ended 30 June 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Income and endowments from:					
	Note				
Donations and legacies	2	8,377	0	8,377	9,355
Other trading activities	3	93,257	0	93,257	138,163
Investment Income	4	0	19	19	22
Total income		<u>101,634</u>	<u>19</u>	<u>101,653</u>	<u>147,540</u>
Expenditure on:					
Raising funds	5	111,559	0	111,559	118,826
Charitable activities	6				
General activities		14,652	0	14,652	12,472
Total expenditure		<u>126,211</u>	<u>0</u>	<u>126,211</u>	<u>131,298</u>
Net (expenditure)/income		<u>(24,577)</u>	<u>19</u>	<u>(24,558)</u>	<u>16,242</u>
Reconciliation of funds:					
Total funds brought forward		124,016	1,877	125,893	109,651
Total funds carried forward		<u>99,439</u>	<u>1,896</u>	<u>101,335</u>	<u>125,893</u>

The notes form part of these financial statements

Paisley Musical & Operatic Society
Balance Sheet
At 30 June 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed Assets:					
Tangible assets	9		118		231
Current Assets					
Debtors	10	702		626	
Cash at bank and in hand		102,482		126,063	
Total Current Assets		103,184		126,689	
Liabilities					
Creditors falling due within one year	11	1,967		1,027	
Net Current Assets			101,217		125,662
Net Assets			101,335		125,893
The funds of the charity:	13				
Restricted funds - Training & Education Fund			1,896		1,877
Unrestricted funds - General Fund			99,439		124,016
Total charity funds			101,335		125,893

The accounts were approved by the trustees on 30th March 2026 and signed on their behalf by:

P Thomson - Trustee

R Cameron-Longden - Trustee

The notes form part of these financial statements

1 Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements of the charity 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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, 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.

Tangible Fixed Assets

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

Equipment	- 25% straight line
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Taxation

Paisley Musical & Operatic Society is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Paisley Musical & Operatic Society
Notes to the Financial Statements
for the year ended 30 June 2025

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	2024
2 Donations and Legacies				
Membership & Fees	4,680	0	4,680	6,005
Donations & Raffle	267	0	267	3,350
Other Income	3,430	0	3,430	0
	<u>8,377</u>	<u>0</u>	<u>8,377</u>	<u>9,355</u>
3 Income from other trading activities				
Ticket Sales	92,737	0	92,737	136,080
Other Show Income	520	0	520	2,083
	<u>93,257</u>	<u>0</u>	<u>93,257</u>	<u>138,163</u>
4 Investment income				
Bank interest received	0	19	19	22
	<u>0</u>	<u>19</u>	<u>19</u>	<u>22</u>
5 Raising Funds				
Other trading activities				
Show Costs	<u>111,559</u>	<u>0</u>	<u>111,559</u>	<u>118,826</u>
6 Charitable Activities Costs			2025	2024
General activities			<u>14,652</u>	<u>12,472</u>
7 Staff costs and numbers			2025	2024
The average number of employees during the year was as follows:			<u>0</u>	<u>0</u>
No employee received emoluments in excess of £60,000 (2024: nil)				

8 Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Paisley Musical & Operatic Society
Notes to the Financial Statements
for the year ended 30 June 2025

9 Tangible Fixed Assets

	Equipment	Total
	£	£
Cost		
At 1 July 2024	1,637	1,637
Additions	0	0
Disposals	0	0
At 30 June 2025	<u>1,637</u>	<u>1,637</u>
Depreciation		
At 1 July 2024	1,406	1,406
Charge for year	113	113
Eliminated on disposal	0	0
At 30 June 2025	<u>1,519</u>	<u>1,519</u>
Net Book Value		
At 30 June 2025	<u>118</u>	<u>118</u>
At 30 June 2024	<u>231</u>	<u>231</u>

10 Debtors

	2025	2024
	£	£
Prepayments	577	500
Other debtors	<u>125</u>	<u>126</u>
	<u>702</u>	<u>626</u>

11 Creditors

	2025	2024
	£	£
Other creditors	<u>1,967</u>	<u>1,027</u>
	<u>1,967</u>	<u>1,027</u>

Paisley Musical & Operatic Society
Notes to the Financial Statements
for the year ended 30 June 2025

12 Analysis of Net Assets Among Funds

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Fixed Assets	118	0	118	231
Current Assets	101,288	1,896	103,184	126,689
Current Liabilities	(1,967)	0	(1,967)	(1,027)
Net assets at 30 June 2025	99,439	1,896	101,335	125,893

13 Movements in Funds

	At 1 July 2024	Incoming Resources	At 30 June 2025
	£	£	£
Restricted funds			
Training & Education Fund	1,877	19	1,896
Unrestricted funds			
General Fund	124,016	(24,577)	99,439
Total funds	125,893	(24,558)	101,335

Comparatives for movement of funds

	At 1 July 2023	Incoming Resources	At 30 June 2024
	£	£	£
Restricted funds			
Training & Education Fund	1,855	22	1,877
Unrestricted funds			
General Fund	107,796	16,220	124,016
Total funds	109,651	16,242	125,893

Purposes of Restricted Funds

Training & Education Fund: This is a legacy set aside to help with training and education of Members, with a maximum spend of £200 per annum allowed.

14 Related Party Disclosures

There were no related party transactions for the year ended 30 June 2025.