Registered Company Number: 03508706
CCEW Charity Registration Number: 1070013
OSCR Charity Registration Number: SC053537

Mahogany Opera Group
(Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2026

MAHOGANY OPERA GROUP
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YEAR ENDED 31 MARCH 2026

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MAHOGANY OPERA GROUP
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2026

Constitution
The Company is incorporated under the Companies Act 2006, company number 03508706 and its governing document is its Memorandum and Articles of Association. The Company is a charity registered in England & Wales (number 1070013) and Scotland (number SC053537).

Directors and trustees
The directors of the Company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the trustees are appointed by the trustees or by the Company's members.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustee meetings.

The trustees during the year were:
Katie Bradford
Amy Challen
Ian Hamilton
Mary Miller (Chair)
Florence Okoye
Dwight Pile-Gray (resigned after the year end on 15 June 2026)
Ava Podgorski
Helen Thomas

Company Secretary
Bridget Rennie

Artistic Director
Frederic Wake-Walker

Executive Director
Bridget Rennie

Independent Examiner
Caroline Clarke, Clarke + Wells, 66 High Street, Lewes, BN7 1XG

Bankers
Lloyds Bank Plc, Villiers House, 48-49 Strand, London WC2N 5LL

Solicitors
Weil, Gotshal & Manges (London) LLP, 110 Fetter Lane, London, EC4A 1AY

Registered office
Rosehill Theatre, Moresby, Whitehaven, CA28 6SE
The trustees present their report and financial statements for the year ended 31 March 2026.

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The trustees confirm that they complied with the duty in Section 174 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit". The Trustees' Report clearly sets out the charitable objectives, current activities and how they benefit the public.

PRINCIPAL ACTIVITY

The charitable objects of Mahogany Opera are:

> to promote, maintain, improve and advance education, by the encouragement of the arts, but particularly the arts of drama, music, singing, mime, and dance and to formulate, prepare and establish schemes thereof provided that all objects of the Company shall be of a charitable nature.

Mahogany Opera is a leading commissioner and producer of new opera and music theatre. We exist to unlock creative expression, reflect diverse perspectives, and spark human connection.

We create opportunities to make and experience boundary-pushing, inclusive new work.

"[The] thing I liked most was the singing because performing made me feel confident and alive."
Young participant in a Snappy Opera

Through our work, we aim to:

- Share the power and joy of live music and theatre widely, demonstrating that opera can be relevant to and reflective of people's lives.
- Show that everyone is an artist with the potential to play a creative role in making and performing new opera.
- Give children and adults the opportunity to experience opera in inclusive environments.
- Support diverse artists to develop their practice, spark new connections and create work on their own terms.
- Present new work which reflects and amplifies diverse perspectives and a multiplicity of voices.

We achieve our aims through three programmes of work which intersect:

- **Snappy Operas** is our award-winning participatory primary schools programme, through which we deliver in-school projects with children, teacher training and performances, and commission new work by professional artists working with young people.
- **New Work** encompasses the wide range of work we develop, commission and produce for performance. This activity enables us to partner with artists at all stages of their careers, and in partnership with a wide range of organisations.
- **Meet Me @Mahogany** is our invitation to explore, (un)learn and open up the process of making new work, focusing on public discussions and events (online and in-person),

participatory workshops, training, research and collaborations with other arts organisations and higher education. During the year we reviewed our priorities for this strand.

As a registered charity, Mahogany Opera is immensely grateful for the generous contributions of trusts & foundations and individuals, without whose support its work would not be possible.

VALUES

Our values underpin our vision of opera as an inclusive, collaborative and dynamic art form and sustain us in our mission to stretch the boundaries of what opera can be and who it is for. They stem from both the working practices we've developed over the years and our aspirations for the future:

We are artist-led
We are guided by artists, by their ideas and their lines of enquiry. We consider everyone who actively participates in our work to be an artist. We create structures that are flexible and responsive to meet the ambitions of our artists while operating on a scale that connects us meaningfully to the communities and contexts within which we work. We aim to be a creative space for sharing knowledge and experiences.

We are people-centred
Care and inclusivity are key principles for the way we work. We aim to create safe and supportive working environments which enable trust, creativity and fun. We recruit as much as possible by open call and we try to remove barriers for disabled and minoritised artists, as well as making our performances and events as accessible as possible for audiences. We value the process as much as the product. We are transparent about fees and pay people promptly.

Our work is a collaborative process
We are continually exploring new ways of working and searching for new creative relationships while striving to enrich our existing knowledge and collaborations. We test ourselves with a thoughtful and considered approach, learning from others and sharing our research and discoveries with both rigour and playfulness.

We actively seek to break down barriers
We push against traditional norms, often working outside conventional constructs, opening up access to our work, offering space for diverse perspectives and a multiplicity of voices and collaborating across borders. We stand up against racism and all forms of discrimination.

We are committed to sustainability
Awareness of and efforts to reduce our environmental impact is embedded in everything we do. We take a responsible approach to our income streams, considering artistic, ethical, financial, and reputational factors in a manner the trustees believe best allows us to fulfil our charitable purpose. We favour purpose-based relationships over transactional ones and develop on-going relationships with our partners. We strive to take a long view on our collaborations, outcomes and impact.

Our values are open and responsive
We stay true to ourselves, while being open to challenge and change. We question ourselves, listen to others and reflect on our experiences in order to improve our practice and stay connected with the most recent developments. We are in a continual state of renewal, always full of potential, searching for new means of expression and new visions of the future.

ACHIEVEMENTS AND PERFORMANCE

In 2025-26 Mahogany Opera delivered a significant and varied programme of work, delivering a major young people's opera festival and developing three new works for premiere in 2026-27. Overall, we worked with **67 artists,** of whom 54 were employed directly by us (2024-25: 88), **867 participants** (2024-25: 262) and **140 teachers and school staff** (2024-25: 32). We delivered **4 public performances** (2024-25: 6) and **71 workshops, rehearsals and public events** (2024-25: 36), reaching around **2,300 audience members** (2024-25: 1,500).

Snappy Operas

A Snappy Opera is a short opera for children to perform which introduces all the essential elements of opera – singing, acting and making – in fun, colourful and bite-sized chunks. Mahogany Opera has commissioned 15 Snappy Operas, written by some of the UK's top composers and writers who worked with groups of young people to develop stories and characters that connect directly to the young people who will perform them. Since we began the programme in 2016, we have engaged around 6,000 primary school children from state mainstream and special schools across the UK with Snappy Operas, working in over 150 schools.

New Snappy Opera commissions

The Neverbeast
During the year we completed our co-commission with Dunedin Consort, having engaged Iona Ramsay (librettist) and Bethany Tennick (composer) in 2024-25 to co-create a new Snappy Opera working with young people in a school in Cumbernauld.

Following development workshops with 25 P5 pupils aged 8-9 in January & March 2025, *The Neverbeast* was completed in May 2025, rehearsed by the young people and premiered with instrumentalists from Dunedin Consort in June 2025. The young people fed back on the impact of co-creating something which they then performed:

"I kind of felt special when we were writing it because each bit of our imagination helped to build the opera up together." P5 pupil, Kildrum Primary School, Cumbernauld

"Oh, oh, oh, Snappy Opera, the love you bring me, the music is flawless. The day of fun you bring us, Snappy Opera, is the best. It brings me joy and happiness. I love Snappy Opera." P5 pupil, Kildrum Primary School, Cumbernauld

The Neverbeast is now firmly established in the canon of Snappy Operas and has gone on to be performed four times as part of the 2026 Snappy Opera Festival.

Midnight Sun
The other new Snappy commission was to develop a new format for Snappy Operas: a 'DIY Snappy' designed for schools to be able to deliver themselves without the input of an external delivery artist team. In 2025-26 composer Michael Betteridge and writer / director Freya Wynn-Jones workshopped ideas for the piece with teachers and young people from 3 schools in North Tyneside and Cumbria, supported by North Tyneside Music Education Hub and Rosehill Theatre.

The score for *Midnight Sun* is complete and we are now developing resources to enable schools to deliver the project in 2027.

Snappy Opera Festival

In July 2025, we secured a major Arts Council England (ACE) project grant of £59,720 to deliver a Snappy Opera Festival in spring-summer 2026. July-December saw an intense period of further fundraising, partnership-building and artist recruitment in order to begin delivery in January 2026. Achievements included:

- Securing partnerships with Humber Music Hub, Durham Music Service, Handpicked Productions and Rosehill Theatre to facilitate school partnerships in Humber, Durham and Cumbria
- Raising a further £40k (on top of the ACE funding) from seven trusts in support of the Festival
- In August-September 2025 we ran two open calls to recruit our delivery artists for our projects in mainstream and special schools. We received a total of 61 applications and engaged 15 artists engaged to deliver work January-March. 8 had worked on previous Snappy Opera projects and 7 were new to the programme, demonstrating how our open call approach enables us to connect with artists previously unknown to us. We were particularly pleased that all the artists we recruited for our West Cumbria mainstream schools project were based in Cumbria, reflecting our commitment to developing and supporting artists in the places we deliver work in.(See below p8 for more details on our open calls).

In December 2025 we delivered an artist training day in Leeds for all the artists working in our mainstream school Snappy Opera projects. The training was welcomed by artists new to the project as well as those with prior experience as an important opportunity to share practice and explore some of the Snappy Opera repertoire through our play-based methodologies.

In January we ran two teachers' CPD days in Grimsby (in one of the partner schools) and Whitehaven (hosted by our partner Rosehill Theatre), introducing teachers to the delivery artists and the Snappy Opera programme, as well as encouraging

From February we began delivery in mainstream primary schools in Humberside and West Cumbria. Each group participated in four in-school workshops led by our professional delivery artists (a stage director, music director and repetiteur in each session), exploring all aspects of opera-making (singing, drama, movement and making) as they co-created their performances to share with their peers and families.

In March we commenced two special school projects in Cumbria and Lincolnshire, with specialist delivery teams going into each school for a full week of workshops to develop ideas, stories and music ahead of further work in the schools after the year-end. We have developed a bespoke methodology for our Snappy Opera projects in special schools over the past four years through a year-long programme in Cumbria and subsequent pilots, with the support of a SEND consultant. The programme is notable for including young people with a range of needs, starting with non-speaking children through different communication methodologies and enabling children who communicate and regulate through movement and stimming to contribute their ideas and perform on an equal footing with their peers who may participate in more traditional ways.

By 31 March we had delivered Snappy Opera projects in 13 mainstream primary schools, one community afterschool club and two special schools in the Humber region (Hull and North East Lincolnshire), East Lindsey (Lincolnshire), West Cumbria and the South Lakes, working with a total of **717 young people, 125 teachers and school staff and 47 artists**. Our Humber and West Cumbria projects culminated with joyful performances at Grimsby Auditorium (23 & 24 March) and Solway Hall, Whitehaven (27 March) – where the first Snappy Opera performance had taken place a decade earlier! In-school and gala performances in Humber and West Cumbria

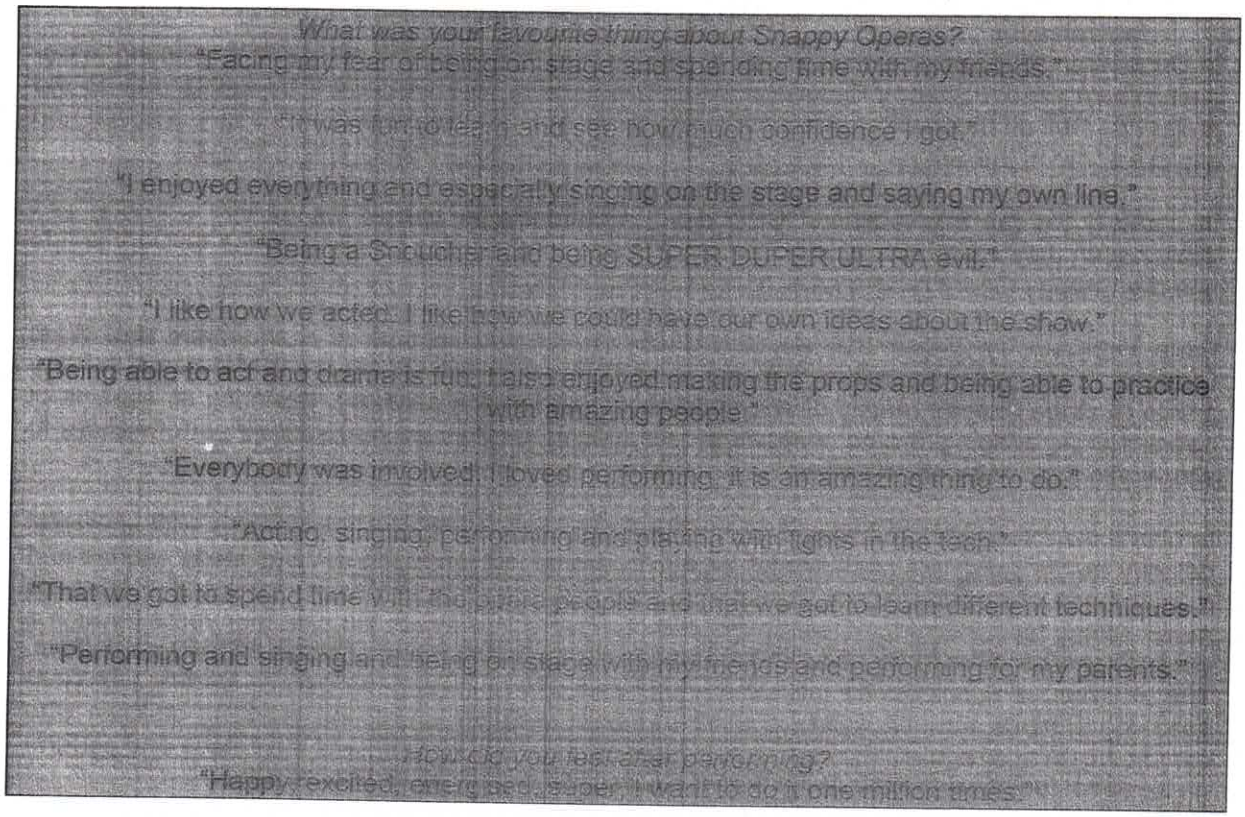
reached school and family audiences of 2,097. We concluded the special school projects and delivered the final phase of the festival in Co Durham after the year end.

A full evaluation of the Festival was ongoing at the time of writing, but we are pleased to share some excellent feedback from the teachers and young people involved.

Extract from a case study from a school in Workington, Cumbria:

By the end of Snappy Opera, SJ has become so much more confident. This has transferred this into the classroom. He is more willing to try and experience new things. SJ was able to learn 2 operas, historically he has struggled to learn lines for class assemblies etc, and/or has opted for a non-speaking part. Initially, SJ struggled to engage but by the end he was amazing. He was discussing ideas with his peers he doesn't usually talk to. He has definitely built up the courage and confidence to share his ideas. SJ has reported that he would like a speaking part in our end of year graduation!

Young people from Humber & Cumbria schools:



These quotes demonstrate the impact that the holistic, multidisciplinary, play-based approach of Snappy Operas has – the multiple access points of a co-creative opera project through singing, acting, making and opportunities to get involved with production roles mean almost every young person can connect with and grow through the project.

New Works

During 2025-26, we developed three new works for premiere in 2026-27:

1. ***In the Belly of the Beast*** was our new co-production with Dunedin Consort and Hera, staging a further three cantatas by Elisabeth Jaquet de la Guerre following the success of our co-production *Out of Her Mouth* in 2023. *In the Belly of the Beast* stages 'Adam', 'Jonah', and 'Jephthah', again in new English translations by **Toria Banks** with a contemporary staging which draws out enduring themes of masculinity, power and being trapped in impossible situations. In 2025-26 we:
    - Commissioned the translation from Toria Banks
    - Engaged director **Jennifer Fletcher**, who had been shortlisted in the director open call we did for *Out of Her Mouth* in 2022-23, showing how open calls broaden our networks beyond just the people selected through the initial call-outs.
    - Ran an open call for a young soprano to perform alongside Carolyn Sampson. This call-out attracted 53 applicants, from whom we shortlisted 10 for audition, and cast **Marianna Rodrigues** to perform in 'Jonah' and alongside Carolyn in 'Jephthah'.
    - Ran our first Jerwood Opera Designer open call – in February 2025 we had been awarded a two-year grant by the Jerwood Foundation to support design and production costs for our three 2026 productions. For each project we ran an open call to recruit one designer for the creative team. For *In the Belly of the Beast*, we had appointed **Ben Moon** as lead lighting/projection designer for the project, so we did a call-out for set & costume designer. For this open call we received applications from 35 designers, of which 7 were interviewed by Jennifer and Ben and we appointed **Ingrid Hu** in January 2026.
    - Did a sing-through workshop with the cast & creative team in February 2026. This was a direct outcome of learning from *Out of Her Mouth* and other previous projects with short rehearsal periods; the benefit for the whole team of going through the score a few months ahead of the production period is incalculable.

    In the Belly of the Beast was premiered and toured after the year-end in June-July 2026.

2. ***Ecstasy of the Virtues*** is a new mystery opera by **Nwando Ebizie**, inspired by the works and life of Hildegard von Bingen. A multisensory experience of sound, movement, scent and taste, it combines song, electronic soundscapes and ritual traditions from across cultures and eras. The project was developed as part of Mahogany Opera's Various Stages festival in 2019-20 and this research and development (R&D) phase helped to develop an installation (Extreme Unction Vol.2) which was exhibited at East Street Arts, Leeds in June 2021. The score was commissioned by Mahogany in 2022, and in 2023-24 we delivered a series of R&D phases to develop the piece in partnership with Britten-Pears Arts, Artsadmin and Yorkshire Sculpture Park.

    As reported in 2024-25, that year was spent fundraising and partnership-building for an ambitious outdoor presentation at Yorkshire Sculpture Park which was ultimately not achieved. . We decided to scale back our involvement in the project to focus on staging the performance piece we had commissioned only, titled ***Ecstasy of the Virtues***.

    In December 2025 we submitted a new application for a major project grant from Arts Council England to support production and touring costs for performances in London, Leeds and Barrow in autumn 2026. This was secured in March 2026, which together with funds already raised enabled us to commit to the planned tour.

During January-March 2026 after securing initial support from Cockayne – Grants for the Arts and Jerwood Foundation we embarked upon building the creative team and initial casting for the production, appointing choreographer Krystal S. Lowe, associate director Jennifer Muteteli and casting Chistao Minamimura, Sara Amini, Cevanne Horrocks-Hopayian, Grace Nyandoro, Yfat Soul Zisso and Laura Bowler.

We also launched open calls for the chorus/ 'Oracle' performers and a set and costume designer for the production in March 2026, with interviews, auditions and casting taking place after the year end.

Ecstasy of the Virtues will premiere at Stone Nest in London in September 2026, followed by performances in Leeds and Barrow-in-Furness in October 2026.

3. ***A Christmas Miracle*** is a new opera by Master of the King's Music, Errollyn Wallen CBE. Inspired by Britten's unrealised plans for his intergenerational community opera of the Christmas Story (titled *A Christmas Sequence*), and using text from the Chester Mystery Plays, the new opera by Errollyn Wallen includes special settings of much-loved Christmas carols for everyone to sing along with.

This new community opera is a compelling re-telling of the Christmas story for the 21st century. The work builds on the fundamental principles established by Britten in *Noye's Fludde*, and responds to today's approaches to co-creation, accessibility and sustainability. The story will run from the Annunciation and the Journey to Bethlehem, through to the Slaying of the Innocents and the Flight into Egypt. Wallen brings her rich and unique sound world to a dynamic retelling of the Christmas story to bring its universal themes of taking refuge, navigating the forces of jealousy and power, and the wonder of birth to the fore.

Following the commission and development workshops in 2024, in 2025-26 we began casting the professional singers and partnership-building for the premiere performances. The professional cast includes sopranos Hilary Cronin & Emma Tring, countertenor Andrew Watts, mezzo Idunnu Münch and actor/singer Nick Mercer.

We had discussions with partners in five locations. We proceeded with plans to premiere the piece at Orford Church, Suffolk (where *Noye's Fludde* was premiered) in partnership with Britten Pears Arts followed by performances in Orkney, where Errollyn Wallen is based. The work with partners to build the project with over 100 participants in each location is significant and therefore developing performances in two locations in its first year feels more realistic. We aim to engage partners and promoters for future performances in 2027 and beyond and are developing resources with a long-term goal for *A Christmas Miracle* to enter the canon of British participatory opera with groups creating performances independently for decades to come.

A Christmas Miracle is designed to be bespoke for each performance; the production will tour with a small professional cast (4 singers and 10 instrumentalists) and production team, which will work with a large community cast of around 80-100 participants of varying ages, backgrounds and skills in each location.

In autumn 2025 the draft vocal score was completed and on 28 November we had a sing-through of the score at Orford Church with some of the principal cast members and creative team. In February 2026 we appointed designer Ruth Paton, and in March

launched our final Jerwood opera designer open call to find the lighting designer for the production, the process concluding after the year end.

A Christmas Miracle will premiere at Orford Church on 20 & 21 November 2026, followed by performances at St Magnus Cathedral, Orkney on 4 & 5 December 2026.

Meet Me @Mahogany & communications strategy

During 2025-26 we paused delivery of our 'Virtual Open House' series while we focused our resources on our other two strands and took time to review our brand and communications ahead of our exceptionally busy delivery year in the calendar year 2026.

We engaged the support of consultant Sonia Stevenson and in June 2025 held a workshop with trustees and staff to explore key messages and communications priorities. Following this we developed ideas to evolve 'Meet Me @Mahogany into a supporting programme which would more directly support the aims of our New Works and Snappy Operas strands. We decided to maximise the impact of the extraordinary range of artists we're working with across our projects in 2026 and do audio interviews with as many artists as possible in order to create a range of engaging content for social media and inspiring material to promote our work.

Capacity continued to be an issue during the year, with limited resources available to develop video and audio content to support communications around our work. Addressing this is a priority as we explore options for a more sustainable business model for the company.

Open calls

As outlined above, during 2025-26 we launched 7 open calls to recruit:

- Delivery artists for Snappy Operas (mainstream and SEND projects)
- A soprano for *In the Belly of the Beast*
- Three designers for *In the Belly of the Beast, Ecstasy of the Virtues and A Christmas Miracle*
- Six chorus performers for *Ecstasy of the Virtues*

Through these processes we attracted a total of 229 applicants and have engaged 24 artists. It is a time-consuming way to recruit, but we remain committed to it as a crucial way of democratising and diversifying the opera-making process. It is worth noting that of the 24 performers we auditioned for our 2024 production *Sky in a Small Cage*, 6 were cast for that production but a further 5 have been involved in subsequent projects, demonstrating the value of expanding our networks in this way.

EQUALITY, DIVERSITY AND INCLUSION

We believe that opera is a form of culture that can challenge rather than uphold systemic injustices. We are committed to eliminating discrimination and aim to diversify who makes, performs and sees opera. Since 2017 we have encouraged diversity across all areas of our work through inclusive open calls for artists, staff and trustees; training; and improving accessibility to our activities and opportunities (British Sign Language interpretation and captioning are now standard at our events and we offer tailored support for disabled artists). Our partnerships in areas not typically well-served by opera companies enable us to reach people from a broad range of socio-economic backgrounds. We aim for at least 50% of our commissioned artists to be women, which we have achieved through our Snappy Opera programme and our current commissioning

activity (of our five premieres in 2026, all the composers are women) and we are developing our expertise in supporting disabled creatives through two of our current productions.

Since 2023-24 we have worked to improve the diversity monitoring of the artists we engage as previously response rates from artists had been too low to set meaningful targets. Efforts have proved successful, increasing the response rate from 10% in 2022-23 to 25% in 2024-25 and 57% in 2025-2026, with 31 of our 54 employed artists submitting data. This is enabling us to build a more meaningful data set for diversity monitoring and identify areas of progress and ongoing challenges to our aim of diversifying who makes and performs opera.

Below we report the diversity monitoring statistics of the artists who responded, with 2024-25 figures for comparison.

Artists engaged in 2025-26 (31 responses of 54 artists engaged)

	2025-26	2024-25
Ethnicity:		
White British	74%	55%
Other white background	13%	23%
Mixed white & black African	3%	9%
Black British	3%	5%
Asian: Chinese	0%	5%
Any other ethnic background	0%	5%
Other Asian background	0%	0%
Prefer not to say	6%	0%
Age:		
20-34	35%	23%
35-49	38%	73%
50-64	14%	5%
65+	3%	0%
Prefer not to say	10%	0%
Sexual Orientation:		
Heterosexual / straight	62%	68%
Queer	0%	14%
Bisexual	7%	9%
Gay man	3%	5%
Gay woman / lesbian	7%	0%
Prefer not to say	20%	5%
Disability:		
D/deaf or disabled	3%	5%
Not D/deaf or disabled	84%	95%
Prefer not to say	13%	0%

	2025-26	2024-25
Neurodiversity:		
Neurotypical	69%	73%
Neurodivergent	21%	14%
Prefer not to say	10%	13%
Socio-economic Background[1]:		
Modern professional occupations	21%	55%
Clerical and intermediate occupations	10%	9%
Senior managers and administrators	10%	14%
Technical and craft occupations	7%	0%
Routine manual and service occupations	5%	5%
Middle or junior managers	3%	0%
Traditional professional occupations	21%	5%
Long-term unemployed	0%	0%
Self-employed	10%	5%
Don't know	4%	0%
Prefer not to say	10%	9%
Sex:		
Female	62%	55%
Male	31%	41%
Prefer not to say	7%	5%
Gender identity:		
Women	62%	65%
Men	31%	36%
Non-binary	0%	9%
Prefer not to say	7%	0%
Gender identity different to sex assigned at birth:		
No	83%	100%
Yes	10%	0%
Prefer not to say	7%	0%

[1] *The respondent is asked to select the category of the highest income earner in their household when they were 14 years old. This is considered to be the best way to assess people's background. It's also easy to understand, applicable to people of all ages and countries, and has high response rates in testing.*

Overall, the data provides an increasingly useful picture of the artists we engage and helps us identify patterns and areas for further consideration. In 2025-26we continued to reach a relatively diverse range of artists in terms of gender, sexual orientation, and neurodivergence. We improved our age diversity with an increase in the proportion of both younger and older artists engaged, with fewer middle-aged artists.

There was an increase in 'prefer not to say' responses, probably reflecting the higher percentage of respondents; more people completed the survey but not all of these were happy to share all their demographic data.

Having achieved an increase in the proportion of artists we engaged from global majority ethnic backgrounds from 18% to 22% in 2024-25, in 2025-26 this proportion decreased to 7%. We note that the artists who work on our Snappy Opera programme (who were the majority employed in 2025-26) are much less ethnically diverse than those in our professional productions and this is something we would like to interrogate as we continue to develop our Snappy Opera workforce. We are confident that the artists engaged in 2026-27 come from a wider variety of ethnic backgrounds.

We note a further decrease in the proportion of artists identifying as D/deaf or disabled; only 3% of respondents identified as D/deaf or disabled, down from 5%.
This is substantially lower than the proportion of disabled people in England (17.7%) identified through Census 2021 measures. However, 13% preferred not to say, meaning actual disability representation could be higher.

The combination of low disability declaration and increased non-disclosure suggests a need to review the messaging in our survey communications, as well as interrogate how we can make our artist opportunities more accessible. We are working with a significant number of disabled artists in 2026-27 and aim to learn from this experience to ensure we can strengthen our practice in this area.

Overall, the data suggests a broader range of socio-economic backgrounds than in the previous year. Nevertheless, around 52% still come from professional occupation backgrounds (modern professional, traditional professional, senior manager or manager categories), highlighting broader issues in the accessibility of arts careers to those from working class backgrounds.

Monitoring helps us identify potential barriers, examine our own recruitment and working practices, and track patterns over time. We recognise that many inequalities in access to arts careers are systemic and cannot be addressed by Mahogany alone, but better data helps us understand where we can make a meaningful difference.

Open call diversity monitoring data

We also collect diversity data from applicants to our open calls, so we can assess who our open calls are reaching as well as compare this data with that of the artists we engage. The following data is from 4 of the 7 open calls launched in the year, (the remaining 3 of those calls concluded after the year end):

Respondents: 101 from 114 applicants:

Ethnicity:	Respondents	%
White British	59	58.4%
Any other White background	22	21.8%
Asian / Asian British: Chinese	6	5.9%
White Irish	3	3.0%
Mixed White and Asian	3	3.0%
Any other Mixed / Multiple ethnic background	2	2.0%
Prefer not to say	2	2.0%
Asian / Asian British: Pakistani	1	1.0%
Arab	1	1.0%
Any other ethnic background	1	1.0%
Black / Black British: African	1	1.0%

Summary: Around 80.2% of respondents identified as White British or another White background, while 17.8% identified with other ethnic groups or mixed heritage.

Sexual Orientation:		
Heterosexual/Straight	61	53.6%
Bisexual	19	18.8%
Queer	10	9.9%
Prefer not to say	11	109.0%
Gay Man	4	4.0%
Gay Woman/Lesbian	2	2.0%
Pansexual	1	1.0%

Age Profile:	Respondents	%
26–34	44	43.6%
35–49	28	27.7%
18–25	18	17.8%
50–64	8	7.9%
Prefer not to say	3	3.0%

Summary: The largest group of applicants were aged 26–34, representing nearly half of all respondents, followed by those aged 35–49.

Disability Status:		
Not D/deaf and/or Disabled	84	83.2%
D/deaf and/or Disabled	9	8.9%
Prefer not to say	6	5.9%
No response recorded	2	2.0%

Sex:		
Female	73	72.3%
Male	23	22.8%
Prefer not to say	4	4.0%
No response recorded	1	1.0%

Gender Identity		
Woman	70	69.3%
Man	22	21.8%
Non-binary	4	4.0%
Prefer not to say	4	4.0%
Identify in another way	1	1.0%

Across the open calls, applicants were predominantly **White (80.2%)**, **female (72.3%)**, and aged **26–49 (71.3%)**. The age and sex/gender responses reflect the fact that one open call was for a soprano (female voice). The responses indicate a notable LGBTQ+ representation (35.7% excluding non-disclosures), alongside smaller representation from disabled applicants (8.9%) and applicants identifying as non-binary or another gender identity (5.0%).
Compared with the artists we engaged, the combined open-call applicant pool was:

- More ethnically diverse.
- Younger overall, particularly among 26-34 year olds.
- More LGBTQ+ represented.
- More likely to identify as disabled.
- More female-dominated.
- More gender diverse, including non-binary applicants.
- Drawn from a similarly professional socio-economic profile

In summary, our open call applicants are more diverse than the artists we engage across most protected characteristics. In some cases the smaller numbers of artists engaged (eg casting one soprano from a pool of 53 applicants) can skew the data, but we will carefully review our recruitment processes ahead of future open calls to reduce the risk of discrimination in recruitment.

FINANCIAL REVIEW

The Statement of Financial Activities (including Income and Expenditure Account) and Balance Sheet, together with the notes thereon, are set out on pages 18 to 28.

The Statement covers the 12 months from 1 April 2025 to 31 March 2026.

Total income for the year amounted to £312,459 (2024/25: £356,517) of which £156,849 (2024/25: £155,372) was restricted. Total expenditure for the year was £344,098 (2024/25: £376,840), of which £155,749 (2024/25: £133,577) was restricted.

The Company's income and expenditure for the 2025/26 financial year were both slightly lower than the prior year (12% decrease in income and 9% decrease in expenditure), due to no major productions premiering in the year. There was an overall deficit in 2025/26 of £31,639 (2024/25 deficit of £20,323). The trustees planned for a deficit having agreed the strategic investment of reserves for key projects and core costs during the year; this was not all required. The Company maintains a strong reserves position, with unrestricted funds of £246,349 at 31 March 2026 (2024/25: £279,088).

The Company reversed its decline in support from trusts and foundations, with grants totalling £140,144 (2024/25: £98,053). The Company is grateful for this significant support including a core costs grant from Vaulkhard Douglas-Hume Music Trust and project grants from Ernst von Siemens Foundation, Thistle Foundation, Victoria Wood Foundation, Hadfield Trust, Cumbria Community Foundation, Radcliffe Trust, Katie Bradford Arts Trust and BeauxArtz (for Snappy Operas), Garrick & Fidelio Charitable Trusts (for *In the Belly of the Beast*), continued support from Jerwood Foundation (for our Opera Designers award supporting designer's fees and production costs for three upcoming projects) and a grant from Cockayne – Grants for the Arts for *Ecstasy of the Virtues*.

Meanwhile the Company was able to maintain a significant level of individual giving, chiefly through a further major gift funding the commission of *A Christmas Miracle*. Mahogany Opera continues to focus on increasing its philanthropic fundraising, cultivating individual donors and regional trusts in the UK areas where it works.

The Company maintained a significant level of Theatre Tax Relief on expenditure relating to new productions and the Snappy Opera Festival, totalling £87,526 (2024/25: £100,750). Earned income from partnerships and venue fees decreased to £22,831 (2024/25: £52,800). Partnership income during the year came from Snappy Opera projects; as no new productions were premiered, the Company received no performance or venue fees.

The Company also generated income of £4,980 (2024/25: £5,639) from bank interest, the decrease reflecting reducing interest rates and slightly lower cash balances during the year.

The Company maintains a lean operating model, with one employee supported by a core team of three freelancers who all work remotely. Despite this, fundraising for core costs remains ever more challenging year-on-year. Coupled with the broader economic outlook, there are few certainties in planning for the coming years but, given the Company's strong balance sheet and with the ongoing support of a range of organisations and individuals, the trustees are confident in the Company's future ability to continue to meet its artistic goals.

Reserves
The unrestricted reserves of the Company comprise a General Fund and two Designated Funds. One of the Designated Funds is a Contingency Fund which the trustees consider it prudent to maintain to meet any eventual costs of winding down the Company over a period of six months, including core operating costs, redundancy, legal and accounting costs. This reflects the challenge of funding within the present economic climate and ensures that this reserve is not made available for other purposes.

The other Designated Fund is the John Hughes Innovation Fund, which is the combination of a legacy received in 2017/18 and the previous Future Commissions Fund. This is used for the development of new ideas across the Company's artistic programme. This fund also allows the Company to respond to opportunities, the scheduling of which may be beyond the Company's control.

The balance of unrestricted funds is held in the General Fund which can be accessed by the Company as necessary.

Investments
The Company maintains savings accounts for managing cash reserves and any grants awarded for future projects. These funds are currently split between instant access and a 95-day notice accounts. The remaining funds are kept in a current account with Lloyds Bank.

RISK MANAGEMENT

All significant activities undertaken are subject to a risk review as part of the initial project assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood. Major risks, for this purpose, are those that may have a significant effect on:

- Operational performance, including risks to staff, volunteers and visitors
- Achievement of aims and objectives
- Meeting the expectations of beneficiaries or supporters

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk management:

- Regular monitoring of major risks
- Embedding risk identification and assessment within operating procedures
- A clear structure of delegated authority and control
- Maintaining reserves in line with set policies

In assessing risk, the trustees recognise that some areas of work require the acceptance and management of risk if key objectives are to be achieved. The trustees have reviewed the major risks to which the Company is exposed and identified control and mitigation procedures, under the headings of:

- Governance
- Operational
- Financial
- External
- Compliance

STRUCTURE, GOVERNANCE AND MANAGEMENT

At year end, there were 8 trustees (directors) on the board, who have overall fiduciary responsibility for the supervision of the activities of the Company.

Day-to-day management of the Company is delegated to the Executive Director, Bridget Rennie, and Artistic Director, Frederic Wake-Walker, who works internationally as a freelance director alongside his work with Mahogany Opera. They are supported by a freelance core team comprising an Associate Producer, Fundraising Manager and Finance Manager each working part-time. In addition, the Company works with a range of specialist freelance staff to deliver additional functions when appropriate.

Mahogany Opera's trustees and staff reflect and champion the communities and artists with whom they work. Registered in West Cumbria, we deliver work across the country, with strong relationships and partnerships in key areas across the North of England and Scotland.

The trustees meet at least four times a year and are available for consultation and advice on an ad hoc basis. The Finance Committee meets in advance of each quarterly Board meeting to monitor the Company's financial position and management.

Statement of trustees' responsibilities

The trustees (who are directors of Mahogany Opera for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the Company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the independent examiner

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant information of which the Company's independent examiner is unaware
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the Company's independent examiner in connection with preparing their report and to establish that the Company's independent examiner is aware of that information

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board of trustees on 1 October 2026 and signed on its behalf by

Mary Miller

Chair of trustees

Mahogany Opera Group
Independent Examiner's Report to the Trustees of Mahogany Opera Group
For The Year Ended 31 March 2026

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and Basis of Report

As the 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 Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or

2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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.



Caroline Clarke ACA 8/10/26

Date
Clarke + Wells
Ground Floor
66 High Street
Lewes
East Sussex
BN7 1XG

Mahogany Opera Group
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2026

	Notes	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	44,092	55,705	99,797	133,648
Charitable activities:	4				
Commissioner and producer of new opera and music theatre		22,831	101,144	123,975	116,353
Investments	5	4,980	-	4,980	5,639
Other	6	83,707	-	83,707	100,877
		155,610	156,849	312,459	356,517
EXPENDITURE ON:					
Raising funds	7	(27,747)	-	(27,747)	(23,306)
Charitable activities:	7				
Commissioner and producer of new opera and music theatre		(154,529)	(155,749)	(310,278)	(346,232)
Marketing		(6,073)	-	(6,073)	(7,302)
		(188,349)	(155,749)	(344,098)	(376,840)
NET EXPENDITURE		(32,739)	1,100	(31,639)	(20,323)
NET MOVEMENT IN FUNDS		(32,739)	1,100	(31,639)	(20,323)
RECONCILIATION OF FUNDS:					
Total funds brought forward		279,088	39,859	318,947	339,270
TOTAL FUNDS CARRIED FORWARD	15	246,349	40,959	287,308	318,947

The notes on pages 21 to 28 form part of these financial statements.

Mahogany Opera Group
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2026

	Notes	Unrestricted funds	Restricted funds	2025 Total funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	41,829	91,819	133,648
Charitable activities:	4			
Commissioner and producer of new opera and music theatre		52,800	63,553	116,353
Investments	5	5,639	-	5,639
Other	6	100,877	-	100,877
		201,145	155,372	356,517
EXPENDITURE ON:				
Raising funds	7	(23,306)	-	(23,306)
Charitable activities:	7			
Commissioner and producer of new opera and music theatre		(212,655)	(133,577)	(346,232)
Marketing		(7,302)	-	(7,302)
		(243,263)	(133,577)	(376,840)
NET EXPENDITURE		(42,118)	21,795	(20,323)
NET MOVEMENT IN FUNDS		(42,118)	21,795	(20,323)
RECONCILIATION OF FUNDS:				
Total funds brought forward		321,206	18,064	339,270
TOTAL FUNDS CARRIED FORWARD	15	279,088	39,859	318,947

The notes on pages 21 to 28 form part of these financial statements.

Mahogany Opera Group
Balance Sheet
As At 31 March 2026

	Notes	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
		£	£	£	£
CURRENT ASSETS					
Debtors	12	149,954	-	149,954	198,794
Cash at bank and in hand		190,441	40,959	231,400	152,190
		340,395	40,959	381,354	350,984
Creditors: Amounts Falling Due Within One Year	13	(94,046)	-	(94,046)	(32,037)
NET CURRENT ASSETS (LIABILITIES)		246,349	40,959	287,308	318,947
TOTAL ASSETS LESS CURRENT LIABILITIES		246,349	40,959	287,308	318,947
NET ASSETS		246,349	40,959	287,308	318,947
FUNDS OF THE CHARITY					
Restricted Funds				40,959	39,859
Unrestricted Funds				246,349	279,088
TOTAL FUNDS	15			287,308	318,947

For the year ending 31 March 2026 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Date 1/10/26 MARY MILLER
CHAIR OF TRUSTEES

The notes on pages 21 to 28 form part of these financial statements.

1. General Information

Mahogany Opera Group is a company limited by guarantee, incorporated in England & Wales, registered number 03508706 and registered charity number 1070013. The registered office is Rosehill Theatre, Moresby, Whitehaven, CA28 6SE.

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All income is recognised in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty. Income is not shown net of expenditure. The following specific policies are applied to categories of income.

- Voluntary income is received by way of grants, donations and gifts and is included in the SOFA when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from grants where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Theatre income is included in income in the period in which the relevant activity took place.
- Project specific funding, when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, is included in the income of restricted funds when receivable.

2.3. Resources Expended

Expenditure is included in the Statement of Financial Activities on an accruals basis and include any VAT which cannot be recovered.

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs which can be directly allocated to activities and those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.5. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.6. Pensions

The charitable company operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

3. Income from Donations and Legacies

	Unrestricted funds £	Restricted funds £	2026 Total funds £
Donations and gifts	5,092	55,705	60,797
Grants	39,000	-	39,000
	44,092	55,705	99,797

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Donations and gifts	7,329	91,819	99,148
Grants	34,500	-	34,500
	41,829	91,819	133,648

The following grants are included within the total income from donations and legacies above:

	2026 Unrestricted funds £	2025 Unrestricted funds £
The Vaulkhard Douglas-Home Music Trust	30,000	30,000
The Irving Memorial Trust	-	3,000
The Golsoncott Foundation	-	1,500
Jerwood Foundation	5,000	-
The Thistle Trust	4,000	-
	39,000	34,500

4. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	2026 Total funds £
Commissioner and producer of new opera and music theatre:			
Income from charitable activities	22,831	-	22,831
Grants	-	101,144	101,144
	22,831	101,144	123,975

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Commissioner and producer of new opera and music theatre:			
Income from charitable activities	52,800	-	52,800
Grants	-	63,553	63,553
	52,800	63,553	116,353

Grants, included above, are as follows:

	2026 Restricted funds £	2025 Restricted funds £
Garfield Weston Foundation	-	30,000
Jerwood Foundation	15,000	20,000
The John R Murray Charitable Trust	-	8,000
The Kobler Trust	-	3,000
The Hinrichsen Foundation	-	2,000
Goethe-Institut London (Cultural Bridge)	-	553
Arts Council England	29,860	-
Cockayne Grants for the Arts	15,000	-
Ernst Von Siemens	16,784	-
The Foyle Foundation	5,000	-
Victoria Wood Foundation	5,000	-
Radcliffe Trust	3,000	-
The Big Give	2,500	-
Cumbria Community Foundation	2,000	-
Garrick Charitable Trust	2,000	-
Hadfield Charitable Trust	2,000	-
Fidelio Charitable Trust	2,000	-
Katie Bradford Arts Trust	1,000	-
	101,144	63,553

5. Investment Income

	2026 Unrestricted funds £	2025 Unrestricted funds £
Bank interest receivable	4,980	5,639

6. Other Income

	2026 Unrestricted funds £	2025 Unrestricted funds £
Other income	78	127
Theatre tax relief	83,629	100,750
	83,707	100,877

7. **Analysis of Expenditure**

	Activities undertaken directly	Support costs (see note 8)	2026 Total
	£	£	£
Raising funds	25,753	1,994	27,747
Commissioner and producer of new opera and music theatre	287,971	22,307	310,278
Marketing	5,636	437	6,073
	319,360	24,738	344,098

	Activities undertaken directly	Support costs (see note 8)	2025 Total
	£	£	£
Raising funds	22,113	1,193	23,306
Commissioner and producer of new opera and music theatre	328,500	17,732	346,232
Marketing	6,928	374	7,302
	357,541	19,299	376,840

8. **Support Costs**

	Raising funds	Commissioner and producer of new opera and music theatre	Marketing	2026 Total
	£	£	£	£
General administration:				
Bookkeeping	-	3,766	-	3,766
Bank charges	-	63	-	63
Office costs	1,994	15,611	437	18,042
Governance costs:				
Trustees' expenses	-	277	-	277
Independent examiner's fees	-	1,320	-	1,320
Professional fees	-	1,270	-	1,270
	1,994	22,307	437	24,738

	Raising funds	Commissioner and producer of new opera and music theatre	Marketing	2025 Total
	£	£	£	£
General administration:				
Bookkeeping	-	3,538	-	3,538
Bank charges	-	303	-	303
Office costs	1,193	8,750	374	10,317
Governance costs:				
Trustees' expenses	-	491	-	491
Independent examiner's fees	-	1,200	-	1,200
Professional fees	-	3,450	-	3,450
	1,193	17,732	374	19,299

9. Independent Examiner's Remuneration

	2026	2025
	£	£
Independent examination of the financial statements	1,320	1,200

10. Staff Costs

Staff costs were as follows:

	2026	2025
	£	£
Wages and salaries	44,990	43,680
Other pension costs	944	1,539
	45,934	45,219

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 1 (2025: 1)

12. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	16,200	6,000
Prepayments and accrued income	133,754	192,168
Other debtors	-	626
	149,954	198,794

Accrued income includes an amount for a Theatre Tax Relief claim of £87,526 (2024 : £192,168).

13. Creditors: Amounts Falling Due Within One Year

	2026	2025
	£	£
Trade creditors	21,289	27,269
Taxation and social security	2,572	218
Accruals and deferred income	70,185	4,550
	94,046	32,037

14. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £944 (2025: £1,539).

At the balance sheet date contributions of £266 (2025: £218) were due to the fund and are included in creditors.

15. Movement in Funds

	As at 1 April 2025	Income	Expenditure	Transfers	As at 31 March 2026
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	1,659	155,610	(138,349)	-	18,920
Designated:					
Contingency Reserve	148,038	-	(50,000)	2,941	100,979
John Hughes Innovation Fund	129,391	-	-	(2,941)	126,450
	277,429	-	(50,000)	-	227,429
Total unrestricted funds	279,088	155,610	(188,349)	-	246,349
Restricted funds					
A Christmas Miracle	5,000	49,000	(49,000)	-	5,000
Hildegard	5,000	20,000	(1,283)	-	23,717
Hooligan Project 2024	671	-	-	-	671
In the Belly of the Beast	5,000	9,000	(9,000)	-	5,000
Snappy Operas Rights & Resources	5,355	-	(2,930)	-	2,425
Co-productions	-	5,000	(5,000)	-	-
Snappy Operas New Commissions - The Neverbeast	10,063	-	(10,063)	-	-
Snappy Operas New Commissions - A Midnight Sun	8,770	-	(8,770)	-	-
Snappy Opera Festival	-	73,849	(69,703)	-	4,146
Total restricted funds	39,859	156,849	(155,749)	-	40,959
Total funds	318,947	312,459	(344,098)	-	287,308

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	75,677	201,145	(243,263)	18,100	51,659
Designated:					
Contingency Reserve	-	-	-	98,038	98,038
Following Year Projects Designation	18,100	-	-	(18,100)	-
John Hughes Innovation Fund	227,429	-	-	(98,038)	129,391
	245,529	-	-	(18,100)	227,429
Total unrestricted funds	321,206	201,145	(243,263)	-	279,088
Restricted funds					
A Christmas Miracle	-	78,676	(73,676)	-	5,000
Core Activities	-	5,000	(5,000)	-	-
Hildegard	-	5,000	-	-	5,000
Hooligan Project 2024	7,500	-	(6,829)	-	671
In the Belly of the Beast	-	5,000	-	-	5,000
SEND Snappy Opera - Roll Up! Newcastle	1,991	3,000	(4,991)	-	-
Sky in a Small Cage	6,813	20,143	(26,956)	-	-
Snappy Opera - Frequenz_ Festival	1,760	553	(2,313)	-	-
Snappy Opera Lithuania	-	8,000	(8,000)	-	-
Snappy Operas New Commissions	-	20,540	(1,707)	-	18,833
Snappy Operas Rights & Resources	-	9,460	(4,105)	-	5,355
Total restricted funds	18,064	155,372	(133,577)	-	39,859
Total funds	339,270	356,517	(376,840)	-	318,947

16. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2026	2025
	£	£
Travel	277	66

17. **Related Party Disclosures**

The key management personnel of the Charity, comprise the trustees, Executive Director (employee) and Artistic Director (freelance). The total employee benefits of the key management personnel of the charity were £73,888 (2025: £71,943)

18. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.