PAISLEY OPERA

SCOTTISH CHARITABLE INCORPORATED ORGANISATION

Trustees Annual Report and Unaudited Financial Statements

for the year ended 31 January 2026

Reference	Details
Scottish Charity Number	SC050683
Registered address	43 Alice Street, Paisley, PA2 6EB
Website	www.paisleyopera.org

Trustees Annual Report

For the year from 1 February 2025 to 31 January 2026

The trustees present their annual report together with the unaudited financial statements of Paisley Opera SCIO for the year ended 31 January 2026.

Reference and administrative details

Item	Details
Charity name	Paisley Opera SCIO
Scottish Charity Number	SC050683
Principal address	43 Alice Street, Paisley, PA2 6EB
Telephone	07702 424528
Email	info@paisleyopera.org.uk
Website	www.paisleyopera.org

Charity trustees

Name	Office or changes during the year
Ros Barrie	Resigned 4 February 2025
Mathew Oliver	Resigned 1 May 2025
Patrick Kelly	Chair
Jane Fraser	Trustee
Esther Heron	Trustee
Francesca Latif	Trustee
Eileen McCartin	Trustee
Denny Henderson	Appointed 28 March 2025 - Treasurer
David Lee	Appointed 1 April 2025
Jane Church	Appointed 1 May 2025

Objectives and activities

The charitable purpose of Paisley Opera SCIO is the advancement of the arts, heritage and culture.

Paisley Opera seeks to demonstrate that opera can be accessible to everyone. It provides opportunities for people from a wide range of backgrounds and levels of experience to participate in opera, principally through its community chorus. Participants work with professional singers, musicians and creative practitioners to develop and perform operatic works in community settings.

The charity aims to remove barriers to participation by using accessible local venues and presenting works in ways that are relevant to the Paisley community, including the use of modern Paisley Scots. Its activities also promote social connection, confidence, wellbeing and the physical and mental-health benefits of regular group singing.

Structure governance and management

Paisley Opera was established as a Scottish Charitable Incorporated Organisation on 31 January 2021 and is governed by its constitution. The trustees are responsible for the charity's strategic direction, financial oversight and compliance with its charitable purposes.

Trustees are appointed following recommendations from existing trustees, members of the organisation and others involved in the charity's work. In considering appointments, the board seeks people who support the charity's aims and can contribute relevant knowledge, experience or community perspectives. New trustees receive information about the charity, their legal responsibilities and the activities of Paisley Opera. Two trustees stood down, and three new trustees were appointed as listed above.

The trustees oversee the charity's finances and activities, approve significant expenditure and monitor the delivery of its projects. Day-to-day artistic and operational responsibilities are delegated where appropriate to the Artistic Director, while overall responsibility remains with the board.

Achievements and performance

There was a focus on grant funding to ensure that there were sufficient funds in place to enter into contracts with the professional musicians needed to perform Carmen.

The charity continued to provide an inclusive community chorus in which people with differing levels of musical experience could sing and develop their skills with professional support. During 2025/26, Paisley Opera focused on strengthening its community connections and developing its next major production, Carmen.

Strengthening and building new community connections

Early in 2025, we approached the Tannahill Centre in Ferguslie Park, Paisley to explore the possibility of working with them to stage the Carmen production at the Centre. The team there were very enthusiastic and we set about working towards a production date for Carmen of May 2026.



Figure 1: Community chorus rehearsing in the Tannahill Centre

We moved our weekly community chorus rehearsals from the centre of Paisley to the Tannahill Centre from the beginning of May 2025 and were invited to take part in the celebrations of the Tannahill Centre's 30th anniversary. Shortly after the celebrations, we had a community chorus "Gie us a go!" session, inviting anyone who was interested to come along to a chorus rehearsal and see if they wanted to join in. We were delighted to have 23 folk come along to join the chorus for this session and explore what we were about.

May 2025 also saw us reaching out to other communities in Renfrewshire, with a workshop at the Lochwinnoch Feelgood Festival and performance at Wellbeing in the Park in Paisley to mark the beginning of Scottish Mental Health and Wellbeing week.

Our education team worked alongside Renfrewshire-based group right2dance to provide 7 weeks of workshops at 4 primary schools in Renfrew around the BBC 10 pieces project. This culminated in a showcase for parents at Renfrew Town Hall with an added performance from our community chorus.

Paisley Opera's core artistic strategy centres on a model of localised opera delivery that systematically dismantles the cultural and linguistic barriers traditionally associated with classical repertoire. By embedding the industrial heritage, working-class culture, and contemporary identity of Renfrewshire directly into the fabric of its productions, the company transforms canonical masterworks into deeply resonant, community-led narratives. We decided that our production of Carmen was to be set in a prosperous, lively 1960s Ferguslie, with the thread mills and Talbot car plants as a backdrop, and our Escamillo moving from the dusty bull rings of Seville to the lush turf of St Mirren's Love Street football ground. Work on the translation began, initially concentrating on the chorus scenes of mill workers, football fans and "ban the bomb" protesters, carefully overseen by our local language team.

September and October saw us engaging with three primary schools close to the Tannahill Centre, offering free workshops in school time for Primary 4 & 5 pupils basing the work around an introduction to our story of Carmen. Following the series of workshops at each school, we set up after school clubs for those children who wanted to be in the show for April 2026 and they enthusiastically started to learn the children's choruses from Carmen.

By November, community chorus rehearsals for Carmen were well under way and we gave a sneak preview of one of the Act 4 choruses at Renfrewshire Chamber of Commerce's ROCCO awards dinner, to a great reception!



Figure 2: Performance at the ROCCO awards dinner

The year was a busy one of community engagement and preparation for the big Carmen production in 2026.

Financial review

Total income for the year was £72,882, compared with £140,677 in the previous year. Total expenditure was £53,632, compared with £108,901 in the previous year. This resulted in net income of £19,250.

The charity's principal sources of income were grant funding, donations, Gift Aid and theatre tax credits. Its main areas of expenditure related to professional musicians, community and production activity, and governance.

At 31 January 2026, the charity held total funds of £54,992, comprising general unrestricted funds of £36,992 and designated unrestricted funds of £18,000. No restricted funds remained at the year end. The trustees continue to monitor the charity's financial position, commitments and cash flow closely.

Reserves policy

The trustees aim to maintain free unrestricted reserves equivalent to approximately three months of core operating expenditure. This reflects the charity's reliance on variable and often project-based income, together with the need to commit expenditure before performances take place or grant income is received.

Reserves are held to manage cash-flow timing differences, cover unexpected income shortfalls or increases in production costs, meet legal and contractual obligations, respond to cancellations or funding delays and, if necessary, support an orderly winding down of activities. The required level is assessed with reference to the charity's budget, unavoidable costs, funding restrictions and the risks associated with artistic productions.

The trustees review the policy annually, monitor reserve levels through management accounts and trustee reports, and reassess the target when the charity's activities or risk profile change. Any use of reserves must be documented and consistent with the charity's purposes.

At 31 January 2026, £18,000 of unrestricted funds had been designated: £6,000 representing approximately three months of core operating costs and £12,000 for contractual commitments relating to Carmen.

Future plans

Following the end of the financial year, Paisley Opera successfully presented Bizet's Carmen at the Tannahill Centre in Paisley in May 2026. Four performances were staged with the support of the Orchestra of Scottish Opera.

Building on the production of Carmen, the charity plans to maintain and develop its community chorus, provide further workshops and community performances, and strengthen partnerships with local organisations. Paisley Opera will also continue to develop its audiences, membership and volunteer base while seeking a broader and more sustainable range of funding.

The trustees will assess future productions and activities carefully, taking account of available funding, suitable venues and the charity's organisational capacity, to ensure that its programme remains ambitious, inclusive and financially sustainable.

Governance and risk

During the year there were no material changes to the charity's constitution or overall governance structure. The trustees continued the work begun in the previous year to broaden participation in the charity's governance by encouraging chorus members to become members of the SCIO. The trustees have maintained oversight of the charity's activities, finances and future plans and reviewed governance arrangements as required.

The principal risks identified by the trustees are uncertainty over grant funding and other income, pressure on cash flow, the availability and affordability of suitable venues, the safe delivery of productions and community activities, and reliance on a relatively small number of staff, volunteers and professional partners. These risks are managed through regular monitoring of budgets and cash flow, seeking a range of funding sources, careful planning and approval of projects, appropriate insurance and risk assessments, safeguarding and health and safety procedures, and ongoing oversight by the board. The trustees also keep the charity's reserves and operational capacity under review.

Trustees declaration

Approved by the trustees and signed on their behalf:

Signature	*Denny Henderson*
Name	DENNY HENDERSON
Office	TRUSTEE AND TREASURER
Date	22 SEPTEMBER 2026

Statement of Financial Activities

For the year ended 31 January 2026

Income and expenditure	Unrestricted	Designated	Restricted	Total 2026	Total 2025
	£	£	£	£	£
Donations and legacies	9,061	-	-	9,061	20,344
Charitable activities	5,220	-	32,140	37,360	84,694
Other trading income	-	-	-	-	1,275
Investment income	148	-	-	148	-
Theatre tax credits	26,313	-	-	26,313	34,364
Total income	**40,742**	**-**	**32,140**	**72,882**	**140,677**
Raising funds	-	-	-	-	756
Charitable activities	3,074	-	43,331	46,404	104,990
Governance costs	6,851	-	-	6,851	3,000
Depreciation	376	-	-	376	155
Total expenditure	**10,301**	**-**	**43,331**	**53,632**	**108,901**
Net income or expenditure	**30,441**	**-**	**(11,191)**	**19,250**	**31,776**
Transfers between funds	(18,000)	18,000	-	-	-
Net movement in funds	**12,441**	**18,000**	**(11,191)**	**19,250**	**31,776**
Funds brought forward	24,551	-	11,191	35,742	3,966
Funds carried forward	**36,992**	**18,000**	**-**	**54,992**	**35,742**

All activities are continuing. There were no recognised gains or losses other than those included above. The notes on the following pages form part of these financial statements.

Balance Sheet

As at 31 January 2026

Balance sheet item	Note	2026	2025
		£	£
Tangible fixed assets	6	598	974
Total fixed assets		**598**	**974**
Debtors and accrued income	7	-	11,191
Cash at bank and in hand		93,201	27,657
Total current assets		**93,201**	**38,848**
Creditors due within one year	8	(38,807)	(4,080)
Net current assets		**54,394**	**34,768**
Net assets		**54,992**	**35,742**
General unrestricted funds	9	36,992	24,551
Designated unrestricted funds	9	18,000	-
Restricted income funds	9	-	11,191
Total funds	**9**	**54,992**	**35,742**

Trustee approval

The financial statements were approved by the trustees on 22 September 2026 and signed on their behalf by:

Denny Henderson

Trustee

Notes to the Financial Statements

For the year ended 31 January 2026

1 Basis of preparation

1.1 Basis of accounting. These accounts have been prepared on the accruals basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The financial statements are presented in pounds sterling and rounded to the nearest pound.

1.2 Change in basis of accounting. There has been no change to the accounting policies, valuation rules or methods of accounting since the previous year.

1.3 Changes to previous accounts. No changes have been made to the accounts for previous years.

2 Accounting policies

a)	Going concern	The trustees have assessed the charity's ability to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. Having considered the charity's available funds, expected income, planned activities and contractual commitments, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The financial statements have therefore been prepared on the going-concern basis.
b)	Recognition of income.	Income is recognised when the charity is entitled to the resources, receipt is probable and the amount can be measured reliably. Income is accrued when these conditions are met but cash has not been received at the year end.
c)	Income with related expenditure.	Income and related expenditure are reported gross.
d)	Grants and donations.	Grants and donations are recognised when the charity has unconditional entitlement to the resources.
e)	Tax reclaims on donations and gifts.	Tax reclaims are recognised at the same time as the gift to which they relate.
f)	Grants and deferred income	Grants are recognised when the charity has entitlement to the income, receipt is probable and the amount can be measured reliably. Income subject to performance-related conditions is recognised as those conditions are met. Amounts received before the relevant conditions have been satisfied are deferred and included within creditors until the conditions are met.
g)	Theatre tax credits	Theatre tax credits are recognised as income when the qualifying expenditure has been incurred, the charity is entitled to make a claim, receipt is probable and the amount can be measured reliably. Amounts recognised but not received at the reporting date are included within debtors.
h)	Volunteer help.	The value of voluntary help is not included in the financial statements.
i)	Liabilities.	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.
j)	Governance costs.	Governance costs include statutory accounts and examination costs, trustee meeting costs and relevant legal advice.
k)	Tangible fixed assets.	Assets expected to be used for more than one year and costing at least £500 are capitalised. Fixtures, fittings and equipment are depreciated at 33% per annum on a straight-line basis.
l)	Fund accounting	Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charity's purposes. Designated funds are unrestricted funds that the trustees have set aside for particular purposes. Such designations may be varied or withdrawn by the trustees. Restricted funds are subject to restrictions imposed by the donor or by the terms of a funding appeal. Transfers between funds are made where appropriate and are disclosed in the notes to the financial statements.

3 Analysis of income

Income source	Unrestricted	Restricted	Total 2026	Total 2025
	£	£	£	£
Donations	7,883	-	7,883	16,141
Gift Aid	1,179	-	1,179	4,203
Donations and legacies	**9,061**	**-**	**9,061**	**20,344**
Grant funding	4,500	24,290	28,790	73,135
Ticket sales	-	-	-	11,242
Other charitable activity income	720	7,850	8,570	317
Charitable activities	**5,220**	**32,140**	**37,360**	**84,694**
Other trading income	-	-	-	1,275
Investment income	148	-	148	-
Theatre tax credits	26,313	-	26,313	34,364
Total income	**40,742**	**32,140**	**72,882**	**140,677**

4 Analysis of expenditure

Cost category	Activity	Unrestricted	Restricted	Total 2026	Total 2025
		£	£	£	£
Fundraising	Raising funds	-	-	-	756
Production costs	Charitable activities	-	355	355	65,900
Rehearsal costs	Charitable activities	-	9,495	9,495	6,297
One-off event costs	Charitable activities	-	16,597	16,597	895
Contractor costs	Charitable activities	1,368	16,883	18,251	28,040
Non-production expenses	Charitable activities	1,706	-	1,706	3,858
	Total charitable activities	**3,074**	**43,331**	**46,404**	**104,990**
Governance costs	Independent examination fees	150	-	150	1,200
	Tax credit application fees	6,300	-	6,300	1,800
	Other governance costs	401	-	401	-
	Total governance costs	**6,851**	**-**	**6,851**	**3,000**

Depreciation of £376 (2025: £155) is disclosed in note 6 and is included in non-production expenses.

5 Trustees and independent examiner

No trustee received remuneration or reimbursement of expenses during the year (2025: none).

The fee accrued for the independent examination of these accounts is £150 (2025: £1,080). No other fees were paid or payable to the independent examiner.

6 Tangible fixed assets

Movement	Fixtures fittings and equipment	Total
	£	£
Cost at 1 February 2025	1,129	1,129
Additions and disposals	-	-
Cost at 31 January 2026	**1,129**	**1,129**
Accumulated depreciation at 1 February 2025	155	155
Charge for the year	376	376
Accumulated depreciation at 31 January 2026	**531**	**531**
Net book value at 31 January 2026	**598**	**598**
Net book value at 31 January 2025	**974**	**974**

Tangible fixed assets costing at least £500 and expected to be used for more than one year are capitalised. Fixtures, fittings and equipment are depreciated at 33% per annum on a straight-line basis.

7 Debtors and accrued income

Analysis	2026	2025
	£	£
Trade and other debtors	-	-
Prepayments and accrued income	-	11,191
Total	**-**	**11,191**

Accrued income at 31 January 2025 related to grant income received in early 2025.

8 Creditors due within one year

Analysis	2026	2025
	£	£
Trade creditors	3,680	-
Accruals	150	4,080
Deferred grant income	34,977	-
Total	**38,807**	**4,080**

Deferred grant income consists of grant funding received for restricted purposes which has not been recognised as income at the reporting date, as the relevant conditions for income recognition have not yet been met. Accordingly, these amounts are recognised as liabilities rather than restricted funds at the reporting date.

Funder	Amount deferred
	£
Renfrewshire Council Cultural Organisations Development Fund	3,250
Engage Renfrewshire Community Mental Health and Wellbeing Fund	9,029
Creative Scotland National Lottery Open Fund for Organisations	22,500
Renfrewshire Council Local Area Partnership Grant	198
Total	**34,977**

9 Funds

Fund	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
General unrestricted funds	24,551	40,742	(10,301)	(18,000)	36,992
Designated unrestricted funds	-	-	-	18,000	18,000
Restricted income funds	11,191	32,140	(43,331)	-	-
Total funds	**35,742**	**72,882**	**(53,632)**	**-**	**54,992**

During the year, the trustees transferred £18,000 from general unrestricted funds to a designated reserve in accordance with the charity's reserves policy. This comprises £6,000 representing approximately three months of core operating expenditure and £12,000 for contractual commitments relating to Carmen. The transfer is an internal designation of unrestricted funds and does not affect the charity's total funds.

Purpose of funds

Fund or funder	Purpose
General unrestricted funds	Available for the charity's general purposes. This includes unrestricted grants received from Foundation Scotland and the William Syson Foundation received during 2025/26 that were available for the charity's general purposes and are included within general unrestricted funds.
Designated unrestricted funds	£6,000 for approximately three months of core operating costs and £12,000 for contractual commitments relating to Carmen.
Restricted funds:	
Renfrewshire Council Cultural Organisations Development Fund	Pop-ups, school project, Carmen pre-production and core costs. Core costs include insurance, governance, fundraising, compliance, rehearsal space and marketing.
Engage Renfrewshire Community Mental Health and Wellbeing Fund	Community-based mental health and wellbeing initiatives such as rehearsal costs, community advocacy worker
Creative Scotland National Lottery Open Fund for Organisations	The production of Carmen including research, development and delivery of creative activity.
Renfrewshire Council Local Area Partnership Grant	Rehearsal costs.

Independent Examiner's Report

to the trustees of Paisley Opera SCIO

Scottish charity number SC050683

I report on the accounts of the charity for the year ended **31 January 2026**, which are set out on pages 6-12.

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 2006 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 was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking 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; and
   to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
   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.

Signed	*Suzanne Maxton*
Name	Suzanne Maxton FCPFA
Relevant professional body	The Chartered Institute of Public Finance and Accountancy
Address	11 Bentinck Drive Troon KA10 6HX
Date	22nd September 2026