

THE LONDON MUSICAL THEATRE ORCHESTRA

England & Wales · Charity number 1167608

Details

Other names	LMT0
Status	Registered
Legal form	Charitable company
Company number	10136126
Registered	2016-06-10
Register	View on the Charity Commission register

Contact

Address Bishopsgate Institute
230 Bishopsgate
London
EC2M 4QH

Phone 0203 916 5164

Email info@lmt0.org

Website www.lmt0.org

Activities

Objects: TO ADVANCE, DEVELOP, IMPROVE AND MAINTAIN PUBLIC APPRECIATION OF THE ART OF MUSICAL THEATRE FOR THE PUBLIC BENEFIT THROUGH THE PRESENTATION OF A DIVERSE PROGRAMME OF PUBLIC CONCERTS OF MUSICAL THEATRE REPERTOIRE OF ARTISTIC MERIT.

Activities: The charities objects are to advance, develop, improve and maintain public appreciation of the art of musical theatre for the public benefit through the presentation of a diverse programme of public concerts of musical theatre repertoire of artistic merit

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£391,959	£374,235	-	-
2024-04-30	£341,503	£399,343	-	-
2023-04-30	£313,783	£365,951	-	-
2022-04-30	£312,055	£168,056	-	-
2021-04-30	£118,552	£125,254	-	-

Trustees

Name	Role	Appointed
Anna Elisabeth Diehm		2024-04-18
Carolyn Margaret Anderson		2023-02-01
DANIEL DAVID SAUNDERS		2024-07-17
Francesca Louise Canty		2017-01-19
Jeffrey John Brady		2024-04-18
John Joseph Forrest		2024-04-18

THE LONDON MUSICAL THEATRE ORCHESTRA

England & Wales - Charity number 1167608

Accounts

Company registration number: 10136126
Charity registration number: 1167608

The London Musical Theatre Orchestra

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 30 April 2025

HMA Accountancy Services
10 Watersmeet Close
Roadwater
Watchet
Somerset
TA23 0QT

The London Musical Theatre Orchestra

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The London Musical Theatre Orchestra

Reference and Administrative Details

Charity name: The London Musical Theatre Orchestra

Charity registration number: 1167608

Company registration number: 10136126

Principal business office: Bishopsgate Institute
230 Bishopsgate
London
EC2M 4QH

Registered office: Bishopsgate Institute
230 Bishopsgate
London
EC2M 4QH

Trustees: Carolyn Anderson
Jeffrey Brady
Lucien Bowman
Francesca Canty
Anna Diehm
Dame Jennifer Eady (appointed 17 July 2024)
John Forrest
Daniel Saunders (appointed 17 July 2024)
Stuart Barr (resigned 16 December 2024)
Jeremy Stuart-Smith (resigned 17 July 2024)

Accountant HMA Accountancy Services
10 Watersmeet Close
Roadwater
Watchet
Somerset
TA23 0QT

Bankers: Coutts & Co.
440 The Strand
London
WC2R 0QS

Solicitors: Harbottle & Lewis
14 Hanover Square
Mayfair
London
W1S 1HP

The London Musical Theatre Orchestra

Trustees' Report

The trustees present their report and the financial statements for the year ended 30 April 2025.

Objectives and Activities

In the year under review, LMTO was able to achieve its objective: to advance, develop, improve and maintain public appreciation of the art of the musical theatre for the public benefit through the presentation of a diverse programme of public concerts of musical theatre repertoire of artistic merit.

In February 2025, the CEO was forced to take long-term sick leave from the organisation and an Interim CEO was appointed. LMTO performed live 8 times to an estimated total audience of 14,731 people. 1 album was recorded with an LMTO performed track from *Something Rotten!* and the recording of the *Pippin 50th Anniversary Concert* from April 2024 was broadcast on Broadway HD to its global audience from 13 March 2025. In addition, 1 simulcast radio broadcast reached an estimated 327,000 listeners.

Achievements and Performance

The Orchestra

Whilst the organisation continues to not financially self-produce we continue to be selected for orchestra hire, executive producing with orchestra hire and fixing orchestras with LMTO players.

Concerts performed were: *Something Rotten! in Concert* (which LMTO co-produced) and *Oklahoma* at Theatre Royal Drury Lane, *Magic of the Musicals* at the Royal Albert Hall and *Figaro* at the London Palladium. LMTO was also involved in the six-week run of *A Christmas Carol (ish)* at sohoplac in November & December 2024, *A Little Piece of You* at the Theatre Royal Drury Lane and a recording of *Queen Symphonic*.

The London Musical Theatre Chorus (LMTC) continues to support the London Musical Theatre Orchestra in its performances.

Feb 2025 saw LMTO win the What's On Stage Best Concert Event Award for *Something Rotten! in Concert* along with a What's On Stage Award nomination for *Pippin 50th Anniversary Concert*, performed in April 2024.

Musician Development – Sitz and Dev Scheme

Sitz introduced a new hardship fund whereby participants can donate the cost of a Sitz place when they pay for their own spot, so we can offer more places to people who can't afford them and the popularity of Sitz has led to the development of merchandise as an additional revenue stream. The development of a double Sitz of *The Phantom of the Opera* was phenomenally successful in July (doubling the opportunity for attendance) and further plans are underway for this to be repeated a few times every year. The year also saw the planning of the 10th anniversary of Sitz for 2025. A Sitz survey showed the Net Promoter Score as 93% likely to recommend Sitz to a friend.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Dev Scheme auditions for 24-25 took place in the last week of June 2024. 125 applicants led to 70 auditions and 11 Dev positions for the year. This year's auditions offered the highest standard of candidates to date with the decision to take on fewer Devs based on being more centred the offering and delivery of the scheme so that we offer the best possible opportunities to our growing list of past Devs, mentors and LMTO's top players. A well attended Dev-only event was held to discuss crucial aspects of the profession with two of LMTO's players / mentors and an additional networking event was arranged in the Spring for those pre-fixed as the principal players at the April Sitz. Mentor feedback continues to be positive with one mentor in particular highlighting that their Dev has become a regular dep on *Hamilton* as a result of the scheme.

Workshops

Workshops continued to be arranged with six professional development workshops being delivered across the year: Dev Q&A Workshop, Tax For the Self-Employed, Big Band, and 'Groovers & Shakers' Percussion Workshop, Commercial Strings Workshop and Reeds/Clarinet focussed workshop.

Schools Programme – LMTO Upbeat

Running across the academic year LMTO Upbeat consolidated the two-location, four-school model of Luton and Harlow. A successful series of sessions in the Autumn term (6 sessions across 8 weeks), and four impressive concerts in the four schools has resulted in feedback being extremely positive, and all four schools have made great strides to continue providing playing opportunities for their students. A trip for 180 of the students from the 4 schools who took part in Upbeat was arranged to see *Matilda* the musical in Feb and for the show's Musical Director and two pit musicians to give a Q&A session, which was received with rapt attention and keen questioning from the students; this was a superb value-add for them.

Fundraising

£50,000 from ALW Foundation was received for Upbeat and general organisational costs over 2 years. This was in addition to continuing support from Sandy & Zorica Glen charitable settlement (£4,725) and Three Monkeys Trust (£1,667) and a donation of £20,000 from the Fishmonger's Company. An anonymous donor also gave £2,000 to LMTO.

LMTO observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the LMTO received no complaints relating to its fundraising practice.

Financial Review

For the year end 30 April 2025 the charity achieved net income of £17,724 (2024: net expenditure £57,840) and the charity now has accumulated reserves of 64,581 (2024: £46,857).

Reserves Policy and Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Structure and Governance

LMTO is a registered charitable company limited by guarantee and its business is governed by the Charities Act 2011 and its memorandum and Articles of Association.

Each Trustee is also a member and Director of the company and is not remunerated. The full Board meets at least four times a year while the day-to-day management is carried out by the management team. The Trustees are responsible for the approval of strategic and financial plans for the company, appointment of the executive management and monitoring of performance, approval of senior management remuneration and governance.

The management team is responsible for the development and implementation of strategic, artistic and financial plans and all operational aspects of the company.

Statement of Responsibilities of the Trustees

The trustees (who are also directors of LMTO 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Equal Opportunities

LMTO is committed to a policy of equal opportunity in all aspects of its employment practices.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

14 Feb 2026

Approved by the Board on and signed on its behalf by:



.....

JOHN FORREST

Director

Independent Examiner's report to the Trustees of The London Musical Theatre Orchestra

I report on the accounts of the charity for the year ended 30 April 2025 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



12/02/2026

.....
Helen M Ainsworth BSc FCA
Chartered Accountant
HMA Accountancy services
10 Watersmeet Close
Roadwater
Watchet
Somerset TA23 0QT

The London Musical Theatre Orchestra

Statement of Financial Activities (incorporating income and Expenditure Account)

For the year ended 30 April 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Incoming resources							
Donations and Grants	2	66,520	25,331	91,851	9,867	48,331	58,198
Charitable activities	3	300,108	-	300,108	283,305	-	283,305
Total incoming resources		366,628	25,331	391,959	293,172	48,331	341,503
Resources expended							
Expenditure on:							
Charitable activities	4	274,025	100,210	374,235	292,010	107,333	399,343
Total resources expended		274,025	100,210	374,235	292,010	107,333	399,343
Net incoming (outgoing) resources for the year		92,603	(74,879)	17,724	1,162	(59,002)	(57,840)
Transfers between funds		(36,903)	36,903	-	-	-	-
Net movements on funds		55,700	(37,976)	17,724	1,162	(59,002)	(57,840)
Reconciliation of funds							
Funds brought forward		8,881	37,976	46,857	7,719	96,978	104,697
Total funds carried forward	10,11	64,581	-	64,581	8,881	37,976	46,857

The London Musical Theatre Orchestra

Balance Sheet

As at 30 April 2025

	Note	Total funds 2025 £	Total funds 2024 £
Tangible fixed assets	7	617	1,446
Current assets			
Debtors	8	28,303	18,407
Cash at bank and in hand		55,530	131,609
		83,833	150,016
Creditors: Amounts falling due within one year	9	(19,869)	(104,605)
Net current assets		63,964	45,411
Net assets		64,581	46,857
Funds of the charity			
Unrestricted funds		64,581	8,881
Restricted funds		-	37,976
Total funds	10,11	64,581	46,857

For the year ended 30 April 2025, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 15 form part of these accounts.

11 Feb 2026

Approved and authorised for issue by the Board of Trustees on..... and are signed on their behalf by



JOHN FORREST

Director

The London Musical Theatre Orchestra

Notes to the Financial Statements

For the year ended 30 April 2025

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The London Musical Theatre Orchestra meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The Trustees consider that it is appropriate to treat the charity as a going concern and the financial statements have been prepared on this basis.

Income and endowments

Income including income from concerts and donations and is recognised in the period in which it is earned. All income relates to activities taking place in the UK.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants received. Where a grant does not specify performance condition it is recognised in income when the proceeds are received or receivable.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure is classified under the following activity headings:

- Costs of generating funds are the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes the costs of delivering the activity undertaken to further the purposes of the charity and their associated support costs.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are donations and grants which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2025

Fixed assets and depreciation

Fixed assets are recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less their residual values, over its expected useful life as follows:

Equipment - 20% straight line

Pension scheme

The charity operates a defined contribution pension scheme. Contributions to the scheme are charged to the Statement of Financial Activities in the accounting period to which they relate.

2 Donations and grants

	2025		
	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	66,520	25,331	91,851

	2024		
	Unrestricted funds	Restricted fund	Total
	£	£	£
Donations	9,867	48,331	58,198

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2025

3 Income from charitable activities

	2025		
	Unrestricted funds £	Restricted funds £	Total £
Tickets, hires and event income	300,108	-	300,108
	2024		
	Unrestricted funds £	Restricted funds £	Total £
Tickets, hires and event income	283,305	-	283,305

4 Expenditure on charitable activities

	2025		
	Unrestricted funds £	Restricted funds £	Total £
Cost of productions	35,625	72,587	108,212
Musicians, production and support personnel fees	197,601	27,623	225,224
Insurance	1,501	-	1,501
Computer software and maintenance costs	3,557	-	3,557
Printing, postage and stationery	403	-	403
Travel and subsistence	139	-	139
Advertising and promotion	440	-	440
Fundraising	4,280	-	4,280
Accountancy	2,603	-	2,603
Legal and professional fees	25,227	-	25,227
Depreciation	829	-	829
Bad debts	-	-	-
General expenses	1,820	-	1,820
	274,025	100,210	374,235

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2025

**4 Expenditure on charitable activities
(cont'd)**

	Unrestricted	2024 Restricted	Total
	funds	funds	£
	£	£	£
Cost of productions	49,918	76,956	126,874
Musicians, production and support personnel fees	227,227	30,377	257,604
Insurance	1,501	-	1,501
Computer software and maintenance costs	3,244	-	3,244
Printing, postage and stationery	1,059	-	1,059
Travel and subsistence	176	-	176
Advertising and promotion	1,423	-	1,423
Fundraising	-	-	-
Accountancy	550	-	550
Legal and professional fees	1,027	-	1,027
Depreciation	948	-	948
Bad debts	2,750	-	2,750
General expenses	2,187	-	2,187
	-	-	-
	<u>292,010</u>	<u>107,333</u>	<u>399,343</u>

5 Staff costs and Trustees' remuneration

Included in expenditure on charitable activities are the following staff costs:

	2025	2024
	£	£
Salaries	54,648	47,899
Redundancy and termination costs	1,015	-
Social security costs	-	-
Pension costs	2,190	2,279
	<u>57,853</u>	<u>50,178</u>

No trustees have received any remuneration from the charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2025

6 Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

7 Tangible Fixed Assets

	Equipment £
Cost	
As at 1 May 2024	4,936
Additions in year	-
As at 30 April 2025	<u>4,936</u>
Depreciation	
As at 1 May 2024	3,490
Charge for the year	829
As at 30 April 2025	<u>4,319</u>
Net Book Value	
As at 30 April 2025	<u>617</u>
As at 30 April 2024	<u>1,446</u>

8 Debtors

	2025 £	2024 £
Other debtors	25,392	18,028
Prepayments	2,911	379
	<u>28,303</u>	<u>18,407</u>

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Other tax and social security	7,206	7,358
Other creditors	6,253	57,392
Accruals	6,410	39,855
	<u>19,869</u>	<u>104,605</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2025

10 Reconciliation of movement on funds

	Balance at 1 May 2024	Incoming resources	Expended resources	Transfers between funds	Balance at 30 April 2025
	£	£	£		£
Unrestricted funds					
General	8,881	366,628	(274,025)	(36,903)	64,581
Restricted funds	37,976	25,331	(100,210)	36,903	-
	<u>46,857</u>	<u>391,959</u>	<u>(374,235)</u>	<u>-</u>	<u>64,581</u>

11 Analysis of net assets between funds

	General fund	Restricted fund	Total funds
	£	£	£
Fixed assets	617	-	617
Current assets	79,525	4,308	83,833
Current liabilities	(15,561)	(4,308)	(19,869)
Net assets at 30 April 2025	<u>64,581</u>	<u>-</u>	<u>64,581</u>

	General fund	Restricted fund	Total funds
	£	£	£
Fixed assets	1,446	-	1,446
Current assets	43,165	106,851	150,016
Current liabilities	(35,730)	(68,875)	(104,605)
Net assets at 30 April 2024	<u>8,881</u>	<u>37,976</u>	<u>46,857</u>

12 Members' liability

The London Musical Theatre Orchestra, a registered charity, is a company limited by guarantee not having a share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the company in the event of its winding up.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

Year end 30 April 2025

14 Related party transactions

During the year costs of £32,978 (2024: £14,781) were incurred for room hire at Bishopsgate Institute. At 30 April 2025 £1,617 was outstanding (2024: £10,152). Bishopsgate Institute is considered to be a related party as Francesca Canty is a Trustee of The London Musical Theatre Orchestra and the Chief Executive of Bishopsgate Institute.

THE LONDON MUSICAL THEATRE ORCHESTRA

England & Wales - Charity number 1167608

Accounts

Company registration number: 10136126
Charity registration number: 1167608

The London Musical Theatre Orchestra

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 30 April 2024

HMA Accountancy Services
12 Killasser Court
Station Approach
Tadworth
Surrey
KT20 5AN

The London Musical Theatre Orchestra

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The London Musical Theatre Orchestra

Reference and Administrative Details

Charity name:	The London Musical Theatre Orchestra
Charity registration number:	1167608
Company registration number:	10136126
Principal business office:	85 Great Portland Street First Floor London W1W 7LT
Registered office:	85 Great Portland Street First Floor London W1W 7LT
Trustees:	Carolyn Anderson Stuart Barr (appointed 14 March 2024, resigned 16 December 2024) Jeffrey Brady (appointed 18 April 2024) Lucien Bowman Francesca Canty Anna Diehm (appointed 18 April 2024) Dame Jennifer Eady (appointed 17 July 2024) John Forrest (appointed 18 April 2024) Daniel Saunders (appointed 17 July 2024) Jeremy Stuart-Smith (resigned 17 July 2024) Nicholas Rory Tapner (resigned 7 December 2023) Maya Prabhu (resigned 9 May 2023) Sarah Wyse (resigned 9 May 2023)
Accountant	HMA Accountancy Services 12 Killasser Court Station Approach Surrey KT20 5AN
Bankers:	Coutts & Co. 440 The Strand London WC2R 0QS
Solicitors:	Harbottle & Lewis 14 Hanover Square Mayfair London W1S 1HP

The London Musical Theatre Orchestra

Trustees' Report

The trustees present their report and the financial statements for the year ended 30 April 2024.

Objectives and Activities

In 2023-24, LMTO continued to achieve its charitable objectives: to advance, develop, improve and maintain public appreciation of the arts of the musical theatre for the public benefit through the presentation of a diverse programme of public concerts of musical theatre repertoire of artistic merit.

LMTO has 5 main work streams:

- The London Musical Theatre Orchestra: our flagship professional orchestra, delivering best-in-class orchestral backing for musical theatre concerts, recordings and events. This runs on a commercial basis, with the surplus helping to fund LMTO's core costs to enable the other workstreams. In addition, we run an occasional LMTO Chorus, to supply chorus singers for our orchestral projects.
- Musician Development ("Dev Scheme" & Workshops): mentoring of musicians at the start of their careers to upskill them for playing at industry-level in the West End and beyond.
- Sitz Monthly: a monthly concert musical, rehearsed and performed in a day for an internal-only audience, run for the benefit of our community of hundreds of participant musicians, orchestras and singers, in order to help everyone develop their skills and appreciation of musical theatre repertoire
- Sitz Weekly: a weekly singers-only group singing classes to help musical theatre singers work on their skills
- Upbeat: our music education project in schools, using musical theatre repertoire as the catalyst for children to develop musical instrument skills.

Achievements and Performance

The LMTO Orchestra & Chorus

LMTO's flagship professional orchestra performed in 5 projects: 3 high-profile semi-staged concerts (Pippin 50th Anniversary, Love Never Dies and Evita in Concert: all at the Theatre Royal, Drury Lane). In addition, we played for two commercial hires for corporate events (Vogue and a United Nations Gala Dinner). The Vogue event also included a recording aspect. Whilst we weren't involved in any broadcast projects this year, we cemented our place within industry circles, through Pippin being nominated for a What's On Stage award. At the awards, we will be competing "with ourselves", because Pippin is up against our "Something Rotten" concert in the 24/25 year.

Now in its second year, the London Musical Theatre Chorus (LMTC) continues to support the London Musical Theatre Orchestra in its performances. LMTC is an auditioned amateur chorus that provides opportunities for amateur, student and semi-professional singers to perform at the highest level with LMTO. This year LMTC performed alongside LMTO in their concert productions of Love Never Dies and Evita.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Musician Development – Dev Scheme & Workshops

Thanks to a generous donation from the Sandy & Zorica Glen Charitable Settlement, LMTO's revamped musician development programme, the 'Dev Scheme' is now in its second year. Young professionals, 'Devs', were auditioned in July 2023 and placed in a formal mentor/mentee relationship with a member of LMTO for the duration of the year-long programme. For the year under review, there were 17 Devs, with 14 corresponding mentors. Fifteen of the seventeen worked on at least one of our concerts, with two awaiting a suitable show and matching diary availability. The new scheme continues to show its successes with some of the biggest celebrations of the year including one Dev securing a chair on a touring show and at least four Devs becoming regular depts in shows across the West End and on tours.

As part of our support for young professionals, LMTO ran twelve workshops across the year under review. Nine of these were live practical sessions, ranging from string sectionals and Big Band rehearsals to instrumental masterclasses and skills for working with children. Three were online lectures covering orchestration, arranging and tax for the self-employed.

Sitz

In 2023-2024 LMTO ran 13 Sitzes (2022: 12), a monthly private rehearsal of a whole musical. For the first time in Sitz history, one of the shows was run twice on two consecutive days, allowing for double the number of participants to attend. During the year under review we welcomed 1875 people (2023: 1600) to Sitzes (from 3704 applications), including working with 25 music staff members.

Highlights of the year include a live-streamed Sitz of New Musicals in May 2023, orchestrating 4 musicals from scratch during the year, and introducing Sitz merchandise for the first time in April 2024. Sitz Weekly also continued in the year under review, welcoming 190 of singers across 4 terms, covering 12 focus numbers and 22 mystery numbers.

Schools Programme – LMTO Upbeat

The year under review was the third year of LMTO Upbeat. With support from the Prafarata Foundation, Three Monkeys Trust, The Sandy and Zorica Glen Charitable Settlement, and numerous private donors, LMTO Upbeat transformed 180 students (2023: 90 students) aged 12-15 years old with no prior musical experience into concert performers in the space of 8 weeks. The scope of the project has doubled for the second year in a row, expanding to include two schools in Harlow, Essex, as well as two schools in Luton

Fundraising

LMTO raised £58,000 in philanthropic funding (2023: £20,000).

LMTO raised £10,000 in Unrestricted philanthropic funding: £2,000 in donations from participants in our Sitz events and Workshops, and a further £8,000 through other philanthropic donations, including several members of the LMTO community competing in the Saucony 10k run.

Restricted Funding totalling £40,000 was received from The Fishmongers' Company, Prafarata and the Three Monkeys Trust. In addition, £6,000 was received from participating schools and music services for our education work; and £2,000 received from Restricted donations from our Sitz Events and workshops.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

LMTO observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the LMTO received no complaints relating to its fundraising practice.

Financial Review

For the year end 30 April 2024 the charity achieved net expenditure of £57,840 (2023: £52,168) and the charity now has accumulated reserves of £46,857 (2023: £104,697).

Reserves Policy and Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Structure and Governance

LMTO is a registered charitable company limited by guarantee and its business is governed by the Charities Act 2011 and its memorandum and Articles of Association.

Each Trustee is also a member and Director of the company and is not remunerated. The full Board meets at least four times a year while the day-to-day management is carried out by the management team. The Trustees are responsible for the approval of strategic and financial plans for the company, appointment of the executive management and monitoring of performance, approval of senior management remuneration and governance.

The management team is responsible for the development and implementation of strategic, artistic and financial plans and all operational aspects of the company.

Statement of Responsibilities of the Trustees

The trustees (who are also directors of LMTO 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Equal Opportunities

LMTO is committed to a policy of equal opportunity in all aspects of its employment practices.

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board on 23 January 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'John Forrest', is written over a horizontal dotted line.

John Forrest - Director

Independent Examiner's report to the Trustees of

The London Musical Theatre Orchestra

I report on the accounts of the charity for the year ended 30 April 2024 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- 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.



23 January 2025

Helen M Ainsworth BSc FCA
Chartered Accountant
HMA Accountancy services
12 Killasser Court
Station Approach
Tadworth
KT20 5AN

The London Musical Theatre Orchestra

Statement of Financial Activities (incorporating income and Expenditure Account)

For the year ended 30 April 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming resources					
Donations and Grants	2	9,867	48,331	58,198	18,277
Charitable activities	3	283,305	-	283,305	295,506
Total incoming resources		293,172	48,331	341,503	313,783
Resources expended					
Expenditure on:					
Charitable activities	4	292,010	107,333	399,343	365,951
Total resources expended		292,010	107,333	399,343	365,951
Net incoming (outgoing) resources and net movement in funds for the year					
		1,162	(59,002)	(57,840)	(52,168)
Reconciliation of funds					
Funds brought forward		7,719	96,978	104,697	156,865
Total funds carried forward	10,11	8,881	37,976	46,857	104,697

The London Musical Theatre Orchestra

Balance Sheet

As at 30 April 2024

	Note	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	7	1,446	2,394
Current assets			
Debtors	8	18,407	12,572
Cash at bank and in hand		131,609	118,917
		150,016	131,489
Creditors: Amounts falling due within one year	9	(104,605)	(29,186)
Net current assets		45,411	102,303
Net assets		46,857	104,697
Funds of the charity			
Unrestricted funds		8,881	7,719
Restricted funds		37,976	96,978
Total funds	10,11	46,857	104,697

For the year ended 30 April 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 15 form part of these accounts.

Approved and authorised for issue by the Board of Trustees on 23 January 2025 and are signed on their behalf by



John Forrest - Director

The London Musical Theatre Orchestra

Notes to the Financial Statements

For the year ended 30 April 2024

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The London Musical Theatre Orchestra meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The Trustees consider that it is appropriate to treat the charity as a going concern and the financial statements have been prepared on this basis.

Income and endowments

Income including income from concerts and donations and is recognised in the period in which it is earned. All income relates to activities taking place in the UK.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants received. Where a grant does not specify performance condition it is recognised in income when the proceeds are received or receivable.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure is classified under the following activity headings:

- Costs of generating funds are the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes the costs of delivering the activity undertaken to further the purposes of the charity and their associated support costs.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are donations and grants which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2023

Fixed assets and depreciation

Fixed assets are recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less their residual values, over its expected useful life as follows:

Equipment - 20% straight line

Pension scheme

The charity operates a defined contribution pension scheme. Contributions to the scheme are charged to the Statement of Financial Activities in the accounting period to which they relate.

2 Donations and grants

	2024		
	Unrestricted funds £	Restricted funds £	Total £
Donations	9,867	48,331	58,198

	2023		
	Unrestricted funds £	Restricted fund £	Total £
Donations	2,047	3,241	5,288
Arts Council Grants	-	12,989	12,989
	2,047	16,230	18,277

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2024

3 Income from charitable activities

	2024		
	Unrestricted funds	Restricted funds	Total
	£	£	£
Tickets, hires and event income	283,305	-	283,305
	2023		
	Unrestricted funds	Restricted funds	Total
	£	£	£
Tickets, hires and event income	295,506	-	295,506

4 Expenditure on charitable activities

	2024		
	Unrestricted funds	Restricted funds	Total
	£	£	£
Cost of productions	49,918	76,956	126,874
Musicians, production and support personnel fees	227,227	30,377	257,604
Insurance	1,501	-	1,501
Computer software and maintenance costs	3,244	-	3,244
Printing, postage and stationery	1,059	-	1,059
Travel and subsistence	176	-	176
Advertising and promotion	1,423	-	1,423
Accountancy	550	-	550
Legal and professional fees	1,027	-	1,027
Charitable donations	-	-	-
Depreciation	948	-	948
Bad debts	2,750	-	2,750
General expenses	2,187	-	2,187
	292,010	107,333	399,343

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2024

4 Expenditure on charitable activities (cont'd)

	Unrestricted funds	2023 Restricted funds	Total
	£	£	£
Cost of productions	40,580	21,108	61,688
Musicians, production and support personnel fees	236,579	51,011	287,590
Insurance	1,385	-	1,385
Computer software and maintenance costs	1,923	-	1,923
Printing, postage and stationery	2,468	-	2,468
Travel and subsistence	1,454	-	1,454
Advertising and promotion	5,445	-	5,445
Accountancy	1,050	-	1,050
Charitable donation	200	-	200
Depreciation	987	-	987
General expenses	1,411	350	1,761
	<u>293,482</u>	<u>72,469</u>	<u>365,951</u>

5 Staff costs and Trustees' remuneration

Included in expenditure on charitable activities are the following staff costs:

	2024	2023
	£	£
Salaries	47,899	22,357
Social security costs	-	-
Pension costs	2,279	893
	<u>50,178</u>	<u>23,250</u>

No trustees have received any remuneration from the charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2024

6 Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

7 Tangible Fixed Assets

	Equipment
	£
Cost	
As at 1 May 2023	4,936
Additions in year	-
As at 30 April 2024	<u>4,936</u>
Depreciation	
As at 1 May 2023	2,542
Charge for the year	948
As at 30 April 2024	<u>3,490</u>
Net Book Value	
As at 30 April 2024	<u>1,446</u>
As at 30 April 2023	<u>2,394</u>

8 Debtors

	2024	2023
	£	£
Other debtors	18,028	12,572
Prepayments	379	-
	<u>18,407</u>	<u>12,572</u>

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other tax and social security	7,358	2,655
Other creditors	57,392	25,981
Accruals	39,855	550
	<u>104,605</u>	<u>29,186</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2024

10 Reconciliation of movement on funds

	Balance at 1 May 2023	Incoming resources	Expended resources	Balance at 30 April 2024
	£	£	£	£
Unrestricted funds				
General	7,719	293,172	(292,010)	8,881
Restricted funds	96,978	48,331	(107,333)	37,976
	<u>104,697</u>	<u>341,503</u>	<u>(399,343)</u>	<u>46,857</u>

11 Analysis of net assets between funds

	General fund £	Restricted fund £	Total funds £
Fixed assets	1,446	-	1,446
Current assets	43,165	106,851	150,016
Current liabilities	(35,730)	(68,875)	(104,605)
Net assets at 30 April 2024	<u>8,881</u>	<u>37,976</u>	<u>46,857</u>

	General fund £	Restricted fund £	Total funds £
Fixed assets	2,394	-	2,394
Current assets	31,972	99,517	131,489
Current liabilities	(26,647)	(2,539)	(29,186)
Net assets at 30 April 2023	<u>7,719</u>	<u>96,978</u>	<u>104,697</u>

12 Members' liability

The London Musical Theatre Orchestra, a registered charity, is a company limited by guarantee not having a share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the company in the event of its winding up.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2024

14 Related party transactions

During the year costs of £14,781.50 (2023: £2,050) were incurred for room hire at Bishopsgate Institute. At 30 April 2024 £10,152.00 was outstanding (2023: £nil). Bishopsgate Institute is considered to be a related party as Francesca Canty is a Trustee of The London Musical Theatre Orchestra and the Chief Executive of Bishopsgate Institute.

THE LONDON MUSICAL THEATRE ORCHESTRA

England & Wales - Charity number 1167608

Accounts

Company registration number: 10136126
Charity registration number: 1167608

The London Musical Theatre Orchestra

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 30 April 2023

HMA Accountancy Services
12 Killasser Court
Station Approach
Tadworth
Surrey
KT20 5AN

The London Musical Theatre Orchestra

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The London Musical Theatre Orchestra

Reference and Administrative Details

Charity name:	The London Musical Theatre Orchestra
Charity registration number:	1167608
Company registration number:	10136126
Principal business office:	85 Great Portland Street First Floor London W1W 7LT
Registered office:	85 Great Portland Street First Floor London W1W 7LT
Trustees:	Carolyn Anderson (appointed 1 February 2023) Lucien Bowman Francesca Canty Jeremy Stuart-Smith Nicholas Rory Tapner (resigned 7 December 2023) Maya Prabhu (resigned 9 May 2023) Sarah Wyse (resigned 9 May 2023)
Accountant	HMA Accountancy Services 12 Killasser Court Station Approach Surrey KT20 5AN
Bankers:	Coutts & Co. 440 The Strand London WC2R 0QS
Solicitors:	Harbottle & Lewis 14 Hanover Square Mayfair London W1S 1HP

The London Musical Theatre Orchestra

Trustees' Report

The trustees present their report and the financial statements for the year ended 30 April 2023.

Objectives and Activities

With the Covid-19 pandemic fading, in the year under review, LMTO was able to achieve its objective: to advance, develop, improve and maintain public appreciation of the art of the musical theatre for the public benefit through the presentation of a diverse programme of public concerts of musical theatre repertoire of artistic merit.

LMTO performed live 11 times (2022: 4) to a total audience of 35,000 (2022: 5,000), was featured on 1 radio broadcast (2022: 1), 2 television broadcasts (2022: 0), recorded and released 1 album and recorded several other projects for future release. The orchestra accumulated 580,000 streams on albums (2022: 390,000) during the year.

Achievements and Performance

The Orchestra

LMTO emerged strongly from the pandemic in the year under review. While we didn't financially self-produce any shows (as in the previous year), as an organisation LMTO executive produced Chess, Kinky Boots and Treason at the Theatre Royal Drury Lane in partnership with Carter Dixon McGill Productions, Piers Cottee-Jones Entertainment and Katy Galloway Productions. The orchestra performed for all of those concerts, and Chess and Treason were both nominated for Best Concert at the What's On Stage Awards.

Other highlights included recording the score for Channel 4 & Hat Trick Productions' comedy Prince Andrew: The Musical, accompanying stars such as Michael Ball, Alfie Boe and Luke Evans for Scala Radio Christmas Live, and being the orchestra of choice for Broadway legend Audra McDonald's TV special, recorded live at the London Palladium.

Musician Development – Sitz and Dev Scheme

Thanks to a generous donation from the Sandy & Zorica Glen Charitable Settlement, LMTO has completely revamped and redesigned our musician development programme. Young professionals, 'devs', are now auditioned, placed in a formal mentor/mentee relationship with a member of LMTO, and given direct guidance and opportunities as part of a year long programme. Devs are guaranteed to play for at least one LMTO performance. For the year under review, there were 19 devs. The new scheme has proven to be a success: this cohort is the most successful cohort since LMTO's founding, with most having deputised on a West End musical during the year of the scheme.

LMTO continued to run Sitzes, our monthly private rehearsal of a whole musical. LMTO ran 12 Sitzes (2022: 9 due to Covid-19) during the year under review with a total of 1600 participants. As a further offering for singers, we started Sitz Weekly in February 2023: a weekly evening event to improve ensemble singing and sightreading.

As part of our support for young professionals, LMTO ran 10 workshops across the year under review. Six of these were live practical sessions, ranging from string sectionals and Big Band rehearsals to instrumental masterclasses and skills for working with children. Four were online lectures covering orchestration, keyboard skills, MD skills and tax for the self-employed.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Schools Programme – LMTO Upbeat

The year under review was the second year of LMTO Upbeat. With support from National Lottery Funding from Arts Council England and The Sandy and Zorica Glen Charitable Settlement, LMTO Upbeat transformed 90 students (2022: 45 students) aged 12-15 years old with no prior musical experience into concert performers in the space of 8 weeks.

London Musical Theatre Chorus

To support the London Musical Theatre Orchestra in its performances, the London Musical Theatre Chorus (LMTC) was established. Modelled on the successes of the likes of the London Symphony Chorus and the Hallé Choir, LMTC is an auditioned amateur chorus. LMTC performed alongside LMTO for both Chess and Kinky Boots.

Fundraising

LMTO raised just under £20,000 in philanthropic funding (2022: £190,000).

LMTO observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the LMTO received no complaints relating to its fundraising practice.

Financial Review

For the year end 30 April 2023 the charity achieved net expenditure of £52,168 (2022: net income £143,999) and the charity now has accumulated reserves of £104,697 (2022: £156,865).

Reserves Policy and Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Structure and Governance

LMTO is a registered charitable company limited by guarantee and its business is governed by the Charities Act 2011 and its memorandum and Articles of Association.

Each Trustee is also a member and Director of the company and is not remunerated. The full Board meets at least four times a year while the day-to-day management is carried out by the management team. The Trustees are responsible for the approval of strategic and financial plans for the company, appointment of the executive management and monitoring of performance, approval of senior management remuneration and governance.

The management team is responsible for the development and implementation of strategic, artistic and financial plans and all operational aspects of the company.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Statement of Responsibilities of the Trustees

The trustees (who are also directors of LMTO 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Equal Opportunities

LMTO is committed to a policy of equal opportunity in all aspects of its employment practices.

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board on .9 January...2024 and signed on its behalf by:



.....

FRANCESCA CANTY

Director

Independent Examiner's report to the Trustees of The London Musical Theatre Orchestra

I report on the accounts of the charity for the year ended 30 April 2023 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



9 January 2024

Helen M Ainsworth BSc FCA
Chartered Accountant
HMA Accountancy services
12 Killasser Court
Station Approach
Tadworth
KT20 5AN

The London Musical Theatre Orchestra

Statement of Financial Activities (incorporating income and Expenditure Account)

For the year ended 30 April 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources					
Donations and Grants	2	2,047	16,230	18,277	196,243
Charitable activities	3	295,506	-	295,506	115,812
Total incoming resources		<u>297,553</u>	<u>16,230</u>	<u>313,783</u>	<u>312,055</u>
Resources expended					
Expenditure on:					
Charitable activities	4	293,482	72,469	365,951	168,056
Total resources expended		<u>293,482</u>	<u>72,469</u>	<u>365,951</u>	<u>168,056</u>
Net incoming (outgoing) resources and net movement in funds for the year					
		4,071	(56,239)	(52,168)	143,999
Reconciliation of funds					
Funds brought forward		3,648	153,217	156,865	12,866
Total funds carried forward		<u>7,719</u>	<u>96,978</u>	<u>104,697</u>	<u>156,865</u>

The London Musical Theatre Orchestra

Balance Sheet

As at 30 April 2023

	Note	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	7	2,394	2,832
Current assets			
Debtors	8	12,572	1,586
Cash at bank and in hand		118,917	180,917
		131,489	182,503
Creditors: Amounts falling due within one year	9	(29,186)	(28,470)
Net current assets		102,303	154,033
Net assets		104,697	156,865
Funds of the charity			
Unrestricted funds		7,719	3,648
Restricted funds		96,978	153,217
Total funds	10,11	104,697	156,865

For the year ended 30 April 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 15 form part of these accounts.

Approved and authorised for issue by the Board of Trustees on 9 January 2024 and are signed on their behalf by



FRANCESCA CANTY

Director

The London Musical Theatre Orchestra

Notes to the Financial Statements

For the year ended 30 April 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The London Musical Theatre Orchestra meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The Trustees consider that it is appropriate to treat the charity as a going concern and the financial statements have been prepared on this basis.

Income and endowments

Income including income from concerts and donations and is recognised in the period in which it is earned. All income relates to activities taking place in the UK.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants received. Where a grant does not specify performance condition it is recognised in income when the proceeds are received or receivable.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure is classified under the following activity headings:

- Costs of generating funds are the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes the costs of delivering the activity undertaken to further the purposes of the charity and their associated support costs.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are donations and grants which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2023

Fixed assets and depreciation

Fixed assets are recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less their residual values, over its expected useful life as follows:

Equipment - 20% straight line

Pension scheme

The charity operates a defined contribution pension scheme. Contributions to the scheme are charged to the Statement of Financial Activities in the accounting period to which they relate.

2 Donations and grants

	2023		
	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	2,047	3,241	5,288
Arts Council Grants	-	12,989	12,989
	<u>2,047</u>	<u>16,230</u>	<u>18,277</u>

	2022		
	Unrestricted funds	Restricted fund	Total
	£	£	£
Donations	25,193	155,750	180,943
Arts Council Grants	5,000	10,300	15,300
	<u>30,193</u>	<u>166,050</u>	<u>196,243</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2023

3 Income from charitable activities

	Unrestricted funds	2023 Restricted funds	Total
	£	£	£
Tickets, hires and event income	295,506	-	295,506

	Unrestricted funds	2022 Restricted funds	Total
	£	£	£
Tickets, hires and event income	115,812	-	115,812

4 Expenditure on charitable activities

	Unrestricted funds	2023 Restricted funds	Total
	£	£	£
Cost of productions	40,580	21,108	61,688
Musicians, production and support personnel fees	236,579	51,011	287,590
Insurance	1,385	-	1,385
Computer software and maintenance costs	1,923	-	1,923
Printing, postage and stationery	2,468	-	2,468
Travel and subsistence	1,454	-	1,454
Advertising and promotion	5,445	-	5,445
Accountancy	1,050	-	1,050
Charitable donations	200	-	200
Depreciation	987	-	987
General expenses	1,411	350	1,761
	<u>293,482</u>	<u>72,469</u>	<u>365,951</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2023

4 Expenditure on charitable activities (cont'd)

	Unrestricted	2022 Restricted	Total
	funds	funds	
	£	£	£
Cost of productions	36,692	2,643	39,335
Musicians, production and support personnel fees	107,729	9,970	117,699
Insurance	533	-	533
Computer software and maintenance costs	3,842	-	3,842
Printing, postage and stationery	758	-	758
Travel and subsistence	266	-	266
Advertising and promotion	1,687	-	1,687
Accountancy	550	-	550
Depreciation	877	-	877
General expenses	2,509	-	2,509
	<u>155,443</u>	<u>12,613</u>	<u>168,056</u>

5 Staff costs and Trustees' remuneration

Included in expenditure on charitable activities are the following staff costs:

	2023	2022
	£	£
Salaries	22,357	21,900
Social security costs	-	-
Pension costs	893	1,009
	<u>23,250</u>	<u>22,909</u>

Fees of £36,445 (2022: £16,500) were paid to the Chief Executive Officer who is the son of Nicholas Rory Tapner, a trustee

No trustees have received any remuneration from the charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2023

6 Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

7 Tangible Fixed Assets

	Equipment
	£
Cost	
As at 1 May 2022	4,387
Additions in year	549
As at 30 April 2023	<u>4,936</u>
Depreciation	
As at 1 May 2022	1,555
Charge for the year	987
As at 30 April 2023	<u>2,542</u>
Net Book Value	
As at 30 April 2023	<u>2,394</u>
As at 30 April 2022	<u>2,832</u>

8 Debtors

	2023	2022
	£	£
Other debtors	12,572	962
Other tax and social security	-	624
	<u>12,572</u>	<u>1,586</u>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other tax and social security	2,655	382
Other creditors	25,981	27,538
Accruals	550	550
	<u>29,186</u>	<u>28,470</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2023

10 Reconciliation of movement on funds

	Balance at 1 May 2022	Incoming resources	Expended resources	Balance at 30 April 2023
	£	£	£	£
Unrestricted funds				
General	3,648	297,553	(293,482)	7,719
Restricted funds	153,217	16,230	(72,469)	96,978
	<u>156,865</u>	<u>313,783</u>	<u>(365,951)</u>	<u>104,697</u>

11 Analysis of net assets between funds

	General fund £	Restricted fund £	Total funds £
Fixed assets	2,394	-	2,394
Current assets	31,972	99,517	131,489
Current liabilities	(26,647)	(2,539)	(29,186)
Net assets at 30 April 2023	<u>7,719</u>	<u>96,978</u>	<u>104,697</u>

	General fund £	Restricted fund £	Total funds £
Fixed assets	2,832	-	2,832
Current assets	29,286	153,217	182,503
Current liabilities	(28,470)	-	(28,470)
Net assets at 30 April 2022	<u>3,648</u>	<u>153,217</u>	<u>156,865</u>

12 Members' liability

The London Musical Theatre Orchestra, a registered charity, is a company limited by guarantee not having a share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the company in the event of its winding up.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2023

14 Related party transactions

During the year costs of £2,050 (2022: £4,163) were incurred for room hire at Bishopsgate Institute. There was no balance outstanding at 30 April 2023 (2022: £nil). Bishopsgate Institute is considered to be a related party as Francesca Canty is a Trustee of The London Musical Theatre Orchestra and the Chief Executive of Bishopsgate Institute.

During the year Nicholas Rory Tapner, a Trustee, advanced an additional loan of £nil (2022: £nil) to the charity. The balance outstanding at 30 April 2023 was £21,708 (2022: £21,708). The loan is interest free and repayable on demand.

THE LONDON MUSICAL THEATRE ORCHESTRA

England & Wales - Charity number 1167608

Accounts

Company registration number: 10136126
Charity registration number: 1167608

The London Musical Theatre Orchestra

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 30 April 2022

HMA Accountancy Services
12 Killasser Court
Station Approach
Tadworth
Surrey
KT20 5AN

The London Musical Theatre Orchestra

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The London Musical Theatre Orchestra

Reference and Administrative Details

Charity name: The London Musical Theatre Orchestra

Charity registration number: 1167608

Company registration number: 10136126

Principal business office: 85 Great Portland Street
First Floor
London
W1W 7LT

Registered office: 85 Great Portland Street
First Floor
London
W1W 7LT

Trustees: Lucien Bowman
Francesca Canty
Maya Prabhu
Jeremy Stuart-Smith
Nicholas Rory Tapner
Sarah Wyse

Accountant HMA Accountancy Services
12 Killasser Court
Station Approach
Surrey
KT20 5AN

Bankers: Coutts & Co.
440 The Strand
London
WC2R 0QS

Solicitors: Harbottle & Lewis
14 Hanover Square
Mayfair
London
W1S 1HP

The London Musical Theatre Orchestra

Trustees' Report

The trustees present their report and the financial statements for the year ended 30 April 2022.

Objectives and Activities

LMTO is the world's only professional orchestra dedicated solely to performing works of musical theatre.

The continuing fallout of the Covid-19 pandemic made the year under review a complex one to navigate. Risks were at an all time high as audiences didn't return immediately. Despite this, LMTO did achieve its objective: to advance, develop, improve and maintain public appreciation of the art of the musical theatre for the public benefit through the presentation of a diverse programme of public concerts of musical theatre repertoire of artistic merit.

LMTO performed live 4 times (2021: 11) to a total audience of 5,000 (2021: 10,000), and recorded 1 broadcast (2021: 1). The orchestra accumulated 390,000 streams on albums (2021: 310,000) during the year.

Achievements and Performance

The risks of producing concerts in the year under review meant that LMTO didn't self-produce any events. However, the orchestra was hired on 4 occasions for performances, including a performance of *The Best Of The West End* at the Royal Albert Hall, which was subsequently broadcast on BBC Radio 2.

Within our public performing work, most of the year under review was spent planning concerts for the following 12 months, which was felt to be a more productive and risk appropriate use of funds given market conditions.

Musician Development – Sitz and Dev Scheme

LMTO continues to run a development programme for young professional musicians (devs) just starting out on their careers. The Dev Scheme is due to be revamped to improve its impact for the upcoming year.

During the year, LMTO was able to return to running Sitzes, our private rehearsal series. LMTO ran 9 Sitzes (2021: 0 due to Covid-19), and despite the limited number of events, we created 29 dev positions (2021: 20) at our concerts.

LMTO continued to run workshops for young professional musicians, bringing back the in-person workshops but keeping some of the online offering where we felt it was a better medium.

As a direct impact of LMTO's Dev Scheme, our young professional musicians continue to play in shows such as *The Lion King*, *Les Misérables* and *The Phantom of the Opera* and dozens of others in the West End and on tour. LMTO continues to be the only organisation in the UK which supports and develops young musicians with a passion for musical theatre in this practical manner.

Schools Programme – LMTO Upbeat

In the autumn of 2021, LMTO launched its inaugural secondary school education project, LMTO Upbeat. Partnering with Chiltern Academy and Luton Music Service, with support from National Lottery Funding from Arts Council England and The Sandy and Zorica Glen Charitable Settlement, LMTO delivered a series of workshops, teaching students new instruments and engaging them with the genre of musical theatre. Our team of renowned West End musicians, directed by experienced

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

workshop leader Joe Cummings, worked with students aged between 12-15 years old over the course of six weeks. The project culminated in a performance to other students, teachers and parents in-person and online.

Fundraising

LMTO raised just over £190,000 in philanthropic funding (2021: £110,000). £150,000 was received at the very end of the year under review with a broad restriction in place: the money will be spent on planning for and delivering LMTO's educational programmes over a 3-4 year period – that is, the Dev Scheme, Sitzes and Upbeat.

LMTO observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the LMTO received no complaints relating to its fundraising practice.

Financial Review

For the year end 30 April 2022 the charity achieved net income of £143,999 (2021: net expenditure £6,702) and the charity now has accumulated reserves of £156,865 (2021: £12,866).

Reserves Policy and Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Structure and Governance

LMTO is a registered charitable company limited by guarantee and its business is governed by the Charities Act 2011 and its memorandum and Articles of Association.

Each Trustee is also a member and Director of the company and is not remunerated. The full Board meets at least four times a year while the day-to-day management is carried out by the management team. The Trustees are responsible for the approval of strategic and financial plans for the company, appointment of the executive management and monitoring of performance, approval of senior management remuneration and governance.

The management team is responsible for the development and implementation of strategic, artistic and financial plans and all operational aspects of the company.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Statement of Responsibilities of the Trustees

The trustees (who are also directors of LMTO 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Equal Opportunities

LMTO is committed to a policy of equal opportunity in all aspects of its employment practices.

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board on16/01/2023 and signed on its behalf by:



.....

FRANCESCA CANTY

Director

Independent Examiner's report to the Trustees of The London Musical Theatre Orchestra

I report on the accounts of the charity for the year ended 30 April 2022 which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

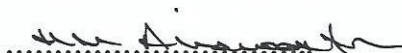
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



16/01/2023

Helen M Ainsworth BSc FCA
Chartered Accountant
HMA Accountancy services
12 Killasser Court
Station Approach
Tadworth
KT20 5AN

The London Musical Theatre Orchestra

Statement of Financial Activities (incorporating income and Expenditure Account)

For the year ended 30 April 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total funds (all unrestricted) 2021 £
Incoming resources					
Donations and Grants	3	30,193	166,050	196,243	110,323
Charitable activities	4	115,811	-	115,811	8,229
Total incoming resources		146,005	166,050	312,055	118,552
Resources expended					
Expenditure on:					
Charitable activities	5	155,223	12,833	168,056	125,254
Total resources expended		155,223	12,833	168,056	125,254
Net (outgoing) incoming resources and net movement in funds for the year		(9,218)	153,217	143,999	(6,702)
Reconciliation of funds					
Funds brought forward		12,866	-	12,866	19,568
Total funds carried forward	11,12	3,648	153,217	156,865	12,866

The London Musical Theatre Orchestra

Balance Sheet

As at 30 April 2022

	Note	Total funds 2022 £	Total funds 2021 £
Tangible fixed assets	8	2,832	3,709
Current assets			
Debtors	9	1,586	29,209
Cash at bank and in hand		180,917	6,833
		182,503	36,042
Creditors: Amounts falling due within one year	10	(28,470)	(26,885)
Net current assets		154,033	9,157
Net assets		156,865	12,866
Funds of the charity			
Unrestricted funds		3,648	12,866
Restricted funds		153,217	-
Total funds	11,12	156,865	12,866

For the year ended 30 April 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

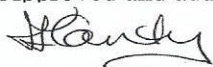
Directors responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 14 form part of these accounts.

Approved and authorised for issue by the Board of Trustees on... 15/01/2023 and are

 signed by

FRANCESCA CANTY

Director

The London Musical Theatre Orchestra

Notes to the Financial Statements

For the year ended 30 April 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The London Musical Theatre Orchestra meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The Trustees consider that it is appropriate to treat the charity as a going concern and the financial statements have been prepared on this basis.

Income and endowments

Income including income from concerts and donations and is recognised in the period in which it is earned. All income relates to activities taking place in the UK.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants received. Where a grant does not specify performance condition it is recognised in income when the proceeds are received or receivable.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure is classified under the following activity headings:

- Costs of generating funds are the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes the costs of delivering the activity undertaken to further the purposes of the charity and their associated support costs.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity. Restricted funds are donations and grants which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2022

Fixed assets and depreciation

Fixed assets are recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less their residual values, over its expected useful life as follows:

Equipment - 20% straight line

Pension scheme

The charity operates a defined contribution pension scheme. Contributions to the scheme are charged to the Statement of Financial Activities in the accounting period to which they relate.

3 Donations and grants

	Unrestricted funds	Restricted funds	Total 2022	Total (all unrestricted) funds 2021
	£	£	£	£
Donations	25,193	155,750	180,943	65,323
Arts Council Grants	5,000	10,300	15,300	45,000
	<u>30,193</u>	<u>166,050</u>	<u>196,243</u>	<u>110,323</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total (all unrestricted) funds 2021
	£	£	£	£
Concerts	24,592	-	24,592	25
Sitzes	91,220	-	91,220	8,204
	<u>115,811</u>	<u>-</u>	<u>115,811</u>	<u>8,229</u>

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2022

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Total (all unrestricted) funds 2021
	£	£	£	£
Cost of productions	36,692	2,643	39,335	38,105
Musicians, production and support personnel fees	107,729	9,970	117,699	76,458
Insurance	533	-	533	1,067
Computer software and maintenance costs	3,842	-	3,842	1,930
Printing, postage and stationery	758	-	758	615
Travel and subsistence	266	-	266	457
Advertising and promotion	1,687	-	1,687	5,066
Accountancy	550	-	550	500
Legal and professional fees	-	-	-	-
Depreciation	877	-	877	480
General expenses	2,509	-	2,509	576
	<u>155,443</u>	<u>12,613</u>	<u>168,056</u>	<u>125,254</u>

6 Staff costs and Trustees' remuneration

Included in expenditure on charitable activities are the following staff costs:

	Unrestricted funds	Restricted funds	Total 2022	Total (all unrestricted) funds 2021
	£	£	£	£
Salaries	21,900	-	21,900	7,068
Social security costs	-	-	-	142
Pension costs	1,009	-	1,009	349
	<u>22,909</u>	<u>-</u>	<u>22,909</u>	<u>7,559</u>

Fees of £16,500 (2021: £16,250) were paid to the Chief Executive Officer who is the son of Nicholas Rory Tapner, a trustee

No trustees have received any remuneration from the charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2022

7 Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

8 Tangible Fixed Assets

	Equipment £
Cost	
As at 1 May 2021	4,387
Additions in year	-
As at 30 April 2022	<u>4,387</u>
Depreciation	
As at 1 May 2021	678
Charge for the year	877
As at 30 April 2022	<u>1,555</u>
Net Book Value	
As at 30 April 2022	<u>2,832</u>
As at 30 April 2021	<u>3,709</u>

9 Debtors

	2022 £	2021 £
Other debtors	962	29,209
Other tax and social security	624	-
	<u>1,586</u>	<u>29,209</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other tax and social security	382	317
Other creditors	27,538	26,048
Accruals	550	520
	<u>28,470</u>	<u>26,885</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2022

11 Reconciliation of movement on funds

	Balance at 1 May 2021	Incoming resources	Expended resources	Balance at 30 April 2022
	£	£	£	£
Unrestricted funds				
General	12,866	146,005	(155,223)	3,648
Restricted funds	-	166,050	(12,833)	153,217
	<u>12,866</u>	<u>312,055</u>	<u>(168,056)</u>	<u>156,865</u>

12 Analysis of net assets between funds

	General fund £	Restricted fund £	Total funds £
Fixed assets	2,832	-	2,832
Current assets	29,286	153,217	182,503
Current liabilities	(28,470)	-	(28,470)
Net assets at 30 April 2022	<u>3,648</u>	<u>153,217</u>	<u>156,865</u>

	General fund £	Restricted fund £	Total funds £
Fixed assets	3,709	-	3,709
Current assets	36,042	-	36,042
Current liabilities	(26,885)	-	(26,885)
Net assets at 30 April 2021	<u>12,866</u>	<u>-</u>	<u>12,866</u>

13 Members' liability

The London Musical Theatre Orchestra, a registered charity, is a company limited by guarantee not having a share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the company in the event of its winding up.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2022

14 Related party transactions

During the year costs of £4,163 (2021: £nil) were incurred for room hire at Bishopsgate Institute. There was no balance outstanding at 30 April 2022 (2021: £nil). Bishopsgate Institute is considered to be a related party as Francesca Canty is a Trustee of The London Musical Theatre Orchestra and the Chief Executive of Bishopsgate Institute.

During the year Nicholas Rory Tapner, a Trustee, advanced an additional loan of £nil (2021: £5,000) to the charity. The balance outstanding at 30 April 2022 was £21,708 (2021: £21,708). The loan is interest free and repayable on demand.

THE LONDON MUSICAL THEATRE ORCHESTRA

England & Wales - Charity number 1167608

Accounts

Company registration number: 10136126
Charity registration number: 1167608

The London Musical Theatre Orchestra

(A company limited by guarantee)

Annual Report and Financial Statements

For the Year Ended 30 April 2021

HMA Accountancy Services
12 Killasser Court
Station Approach
Tadworth
Surrey
KT20 5AN



The London Musical Theatre Orchestra

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The London Musical Theatre Orchestra

Reference and Administrative Details

Charity name: The London Musical Theatre Orchestra

Charity registration number: 1167608

Company registration number: 10136126

Principal business office: 85 Great Portland Street
First Floor
London
W1W 7LT

Registered office: 85 Great Portland Street
First Floor
London
W1W 7LT

Trustees: Lucien Bowman
Francesca Canty
Maya Prabhu
Jeremy Stuart-Smith
Nicholas Rory Tapner
Sarah Wyse

Accountant HMA Accountancy Services
12 Killasser Court
Station Approach
Surrey
KT20 5AN

Bankers: Coutts & Co.
440 The Strand
London
WC2R 0QS

Solicitors: Harbottle & Lewis
14 Hanover Square
Mayfair
London
W1S 1HP

The London Musical Theatre Orchestra

Trustees' Report

The trustees present their report and the financial statements for the year ended 30 April 2021.

Objectives and Activities

LMTO is the world's only professional orchestra dedicated solely to performing works of musical theatre.

Despite the challenging circumstances of the Covid-19 pandemic, during the year under review LMTO has achieved its objective: to advance, develop, improve and maintain public appreciation of the art of the musical theatre for the public benefit through the presentation of a diverse programme of public concerts of musical theatre repertoire of artistic merit.

LMTO performed live 11 (2020: 10) times to a total audience of 10,000 (2020: 19,000), recorded music for 1 project (2020: 3) and recorded 1 broadcast (2020: 1). 2 albums (2020: 2) with music recorded by LMTO were released and the orchestra accumulated 310,000 streams (2020: 50,000) across the year.

Achievements and Performance

The Covid-19 pandemic affected all plans and performances across the year in question. Particularly affected planned performances included a 10-date tour of *A Night At The Musicals* in October 2020 and a 10-night run of *A Christmas Carol* in partnership with the English National Opera at the London Coliseum, among others.

Live performances

Despite the challenging environment, we produced *A Christmas Carol* at the Dominion Theatre in December 2020. Due to play for 41-nights, the show was cancelled after just 11 performances when London was put into Tier 3 restrictions.

The show was a positive force in a dark time for artists and audiences. In brief:

- The show gainfully employed over 150 people in a year when creatives were without work, giving them income, a sense of purpose and hope for the future of their career.
- 27 of those 150 staff were young developing musicians (devs) – and despite only managing 11 performances, we gave 20 devs their west end debut.
- The show entertained 10,000 people across 11 performances, giving families a life-long memory in a year when there has been precious little joy.
- The show received excellent notices, including 4-star reviews in the Telegraph and the Guardian.

Recordings released

We released 4 songs from *King The Musical* in April 2021 with proceeds donated to Blueprint For All (formerly the Stephen Lawrence Charitable Trust). *Lucie Jones: Live At The Adelphi*, recorded in February 2020, was released in September 2020 under licence to Live Here Now.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Musician Development

LMTO continues to run a development programme for young professional musicians (devs) just starting out on their careers.

During the year, LMTO ran no Sities due to Covid-19 (2020: 11), but we created 20 dev positions (2020: 45) at our public concerts (only *A Christmas Carol* this year).

Comments from devs performing in *A Christmas Carol* include: “the most supportive and heartwarming musical experience I’ve had”, “from day one I felt part of the team and gained so much confidence” and “having done a number of orchestral/solo training schemes previously, LMTO development programme has been my favourite”.

LMTO continued to run workshops during the various lockdowns, moving the offering online and pivoting the usual mixture of practical musical skills to professional skills such as managing your tax and accounts as a freelancer, the history of musical theatre and how to broaden and develop your music knowledge as a young musician.

As a direct result of LMTO’s input, devs continue to deputise for musicians in shows such as *Wicked*, *The Lion King*, *Les Misérables* and *The Phantom of the Opera* in the West End. LMTO continues to be the only organisation in the UK which supports and develops young musicians with a passion for musical theatre in this practical manner.

Fundraising

LMTO raised just over £110,000 in philanthropic funding (2020: £87,000), £45,000 of which was a grant as part of the Culture Recovery Fund which enabled LMTO to continue to function from October 2020 to March 2020.

LMTO observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the LMTO received no complaints relating to its fundraising practice.

Financial Review

For the year end 30 April 2021 the charity achieved net expenditure of £6,702 (2020: net income £49,144) and the charity now has accumulated reserves of £12,866 (2020: £19,568).

Reserves Policy and Going Concern

The trustees consider that there are no material uncertainties about the charitable company’s ability to continue as a going concern.

Structure and Governance

LMTO is a registered charitable company limited by guarantee and its business is governed by the Charities Act 2011 and its memorandum and Articles of Association.

Each Trustee is also a member and Director of the company and is not remunerated. The full Board meets at least four times a year while the day-to-day management is carried out by the

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

management team. The Trustees are responsible for the approval of strategic and financial plans for the company, appointment of the executive management and monitoring of performance, approval of senior management remuneration and governance.

The management team is responsible for the development and implementation of strategic, artistic and financial plans and all operational aspects of the company.

Statement of Responsibilities of the Trustees

The trustees (who are also directors of LMTO 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Equal Opportunities

LMTO is committed to a policy of equal opportunity in all aspects of its employment practices.

The London Musical Theatre Orchestra

Trustees' Report (cont'd)

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board on 06/01/2022 and signed on its behalf by:



.....

FRANCESCA CANTY

Director

Independent Examiner's report to the Trustees of The London Musical Theatre Orchestra

I report on the accounts of the charity for the year ended 30 April 2021 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

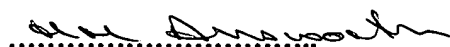
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



2.1.21

Helen M Ainsworth BSc FCA
Chartered Accountant
HMA Accountancy services
12 Killasser Court
Station Approach
Tadworth
KT20 5AN

The London Musical Theatre Orchestra

Statement of Financial Activities (incorporating income and Expenditure Account)

For the year ended 30 April 2021

	Note	Unrestricted Funds £	Total funds 2021 £	Total funds (all unrestricted) 2020 £
Incoming resources				
Income and endowments from:				
Donations and Legacies	3	110,323	110,323	87,624
Charitable activities	4	25	25	43,824
Other income	5	8,204	8,204	141,419
Total incoming resources		<u>118,552</u>	<u>118,552</u>	<u>272,867</u>
Resources expended				
Expenditure on:				
Charitable activities	6	125,254	125,254	223,723
Total resources expended		<u>125,254</u>	<u>125,254</u>	<u>223,723</u>
Net (outgoing) incoming resources and net movement in funds for the year		(6,702)	(6,702)	49,144
Reconciliation of funds				
Funds brought forward		19,568	19,568	(29,576)
Total funds carried forward	12	<u>12,866</u>	<u>12,866</u>	<u>19,568</u>

The London Musical Theatre Orchestra

Balance Sheet

As at 30 April 2021

	Note	Total funds 2021 £	Total funds 2020 £
Tangible fixed assets	9	3,709	786
Current assets			
Debtors	10	29,209	36,284
Cash at bank and in hand		6,833	16,628
		36,042	52,912
Creditors: Amounts falling due within one year	11	(26,885)	(34,130)
Net current assets (liabilities)		9,157	18,782
Net liabilities		12,866	19,568
Funds of the charity			
Unrestricted funds	12	12,866	19,568

For the year ended 30 April 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 9 to 13 form part of these accounts.

Approved and authorised for issue by the Board of Trustees on... 6 JANUARY 2022 and are signed on their behalf by


FRANCESCA CANTY
Director

The London Musical Theatre Orchestra

Notes to the Financial Statements

For the year ended 30 April 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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) (second edition effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The London Musical Theatre Orchestra meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The Trustees consider that it is appropriate to treat the charity as a going concern and the financial statements have been prepared on this basis.

Income and endowments

Income including income from concerts and donations and is recognised in the period in which it is earned. All income relates to activities taking place in the UK.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants received. Where a grant does not specify performance condition it is recognised in income when the proceeds are received or receivable.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Expenditure is classified under the following activity headings:

- Costs of generating funds are the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes the costs of delivering the activity undertaken to further the purposes of the charity and their associated support costs.

The London Musical Theatre Orchestra

Notes to the Financial Statements (cont'd)

For the year ended 30 April 2021

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Fixed assets and depreciation

Fixed assets are recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset, less their residual values, over its expected useful life as follows:

Equipment - 20% straight line

Pension scheme

The charity operates a defined contribution pension scheme. Contributions to the scheme are charged to the Statement of Financial Activities in the accounting period to which they relate.

3 Voluntary income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and legacies:		
Appeals and donations	65,323	87,624
Culture Recovery Fund Grant	45,000	-
	<hr/>	<hr/>
	110,323	87,624

4 Income from charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Concerts	25	43,824
	<hr/>	<hr/>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2021

5 Other incoming resources

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Other income	8,204	113,915
Theatre Tax Relief	-	27,504
	<u>8,204</u>	<u>141,419</u>

6 Expenditure on charitable activities

	2021 £	2020 £
Cost of productions	38,105	53,934
Musicians, production and support personnel fees	76,458	151,543
Insurance	1,067	645
Computer software and maintenance costs	1,930	2,454
Printing, postage and stationery	615	1,219
Travel and subsistence	457	3,566
Advertising and promotion	5,066	7,251
Accountancy	500	730
Legal and professional fees	-	-
Depreciation	480	179
General expenses	576	2,202
	<u>125,254</u>	<u>223,723</u>

7 Staff costs and Trustees' remuneration

	2021 £	2020 £
Salaries	7,068	-
Social security costs	142	-
Pension costs	349	-
	<u>7,559</u>	<u>-</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2021

Fees of £16,250 (2020: £nil) were paid to the Chief Executive Officer who is the son of Nicholas Rory Tapner, a trustee.

No trustees have received any remuneration from the charity during the year. No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Taxation

The company is a registered charity and as such its income and gains falling within Sections 471 to 489 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

9 Tangible Fixed Assets

	Equipment
	£
Cost	
As at 1 May 2020	984
Additions in year	3,403
As at 30 April 2021	<u>4,387</u>
Depreciation	
As at 1 May 2020	198
Charge for the year	480
As at 30 April 2021	<u>678</u>
Net Book Value	
As at 30 April 2021	<u>3,709</u>
As at 30 April 2020	<u>786</u>

10 Debtors

	2021	2020
	£	£
Other debtors	29,209	8,779
Other tax and social security	-	27,505
	<u>29,209</u>	<u>36,284</u>

The London Musical Theatre Orchestra
Notes to the Financial Statements (cont'd)
For the year ended 30 April 2021

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other tax and social security	317	5,168
Other creditors	26,048	28,222
Accruals	520	730
	<u>26,885</u>	<u>34,120</u>

12 Funds	Balance at	Incoming	Expended	Balance at
	30 April	resources	resources	30 April
	2020	£	£	2021
	£	£	£	£
Unrestricted funds				
General	19,568	118,552	(125,254)	12,866
	<u>19,568</u>	<u>118,552</u>	<u>(125,254)</u>	<u>12,866</u>

13 Members' liability

The London Musical Theatre Orchestra, a registered charity, is a company limited by guarantee not having a share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the company in the event of its winding up.

14 Related party transactions

During the year costs of £nil (2020: £7,188) were incurred for room hire at Bishopsgate Institute. There was no balance outstanding at 30 April 2021 (2020: £nil). Bishopsgate Institute is considered to be a related party as Francesca Canty is a Trustee of The London Musical Theatre Orchestra and the Chief Executive of Bishopsgate Institute.

During the year Nicholas Rory Tapner, a trustee, advanced an additional loan of £5,000 (2020: £nil) to the charity. The balance outstanding at 30 April 2021 was £15,000 (2020: £10,000). The loan is interest free and repayable on demand.