



The Lancastrian Theatre Organ Trust

Charity Number; 261487

Annual Report and Accounts
For the year ending July 31st, 2024
and

Notice of the Annual General Meeting
To take place on Saturday 2nd November at
12.30 hrs. at the
Theatre Organ Heritage Centre.
Alexandra Road, Peel Green,
Salford. M30 7HJ

There will be a concert after the AGM starting at 14.30 played by Stephen Austin.

Timetable for the day.

Set up and rehearsal	09.30 ~12.00
Annual General Meeting	
Doors open <u>for Members</u>	12.00
Members who need concert tickets	£8.00
AGM	12.30 ~ 13.30
Opportunity for general discussion	13.30 ~ 13.40
Post meeting Intermission	
Doors open <u>for the public</u>	13.45
Persons joining for the concert tickets	£8.00
Tea / coffee / hot and cold light refreshments	13.30 ~ 14.30
Afternoon concert by Stephen Austin	14.30
Intermission (approximately)	15.15 ~ 15.30
Second half (approximately)	15.30 ~ 16.15
Theatre closes	16.45

Agenda

- 1 Apologies
- 2 Approve the minutes of the 2023 AGM

All Members have received a copy of these by post with the Winter / Spring 2023-2024 edition of VOX.
- 3 Approve and adopt the Annual Report of the Trustees for the year ending 31st July 2024

The work which we reported on last year concerning the water damage to the Stockport Wurlitzer turned out to be more extensive than we first thought.

This has necessitated complete refurbishment and even reconstruction of parts of one of the chests and at the time of writing the organ is playable but with one rank of pipes out of commission.

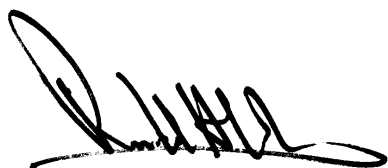
Further damage to a few pipes occurred when contractors moved in to fit new lighting equipment in the chambers.

The audience numbers at Stockport have been disappointingly low, and your Trustees are looking at new ways of increasing the profile of our activities there. Our weekly concerts at the Heritage Centre are holding their own and on average are providing a positive income. If we could attract another 10 persons per week, we would be quite happy with the situation. The weekly updates in "Facebook" have ensured that our profile keeps popping up and has been a great help.

As some of you may be aware, our Treasurer John has moved to Central Wales, but he has continued in post now that all our communications and records are electronic.

The task of putting a concert on each week is very much dependent upon the remaining small team which is going to be pressed even further as I shall not be able to get into the control room for several months due to a recent operation.

Please help us by trying to make others aware of what we are doing so that we can continue to operate and keep these instruments alive.



Ronald H. Whalley. C.Eng., FIET., MIRSE Hon Secretary

The Trustees serving at the beginning of this report period were: -

Chairman	Mr. W. Baker
Secretary & Stage manager	Mr. R. H. Whalley
Treasurer	Mr. J Loud
P.G & STH Technical	Mr. C. Brown
Quartermaster	Mr. V. Matthews

3.4 Risk Management statement

The trustees maintain a continual overview of the potential risks which could affect the Trust in future years and are satisfied that there are sufficient reserve funds for the immediate circumstances.

3.5 Statement of Financial activities for the year ended July 31st, 2024

On the face of things, the last year has been a good year. We have operated more profitably and are in a sound financial situation.

However, this simple statement belies underlying issues. We have hitherto regarded the “Trust” as an overarching organization with the “Heritage Centre” as being subsidiary. This misrepresents the reality to some degree as the Heritage Centre is the main area of activity, by far, and contributes most of the revenue and profit. The wider Trust struggles to exist – audiences are diminishing and the general interest in Theatre Organs appears to be diminishing as the current older generations reduce in number. Younger people are just not interested. So long as attendance numbers at the Heritage Centre hold up and their hunger for bacon sandwiches is healthy, financially we will be OK. However, it would be foolish to believe that this can continue for much longer. We are in a downward spiral and have been for a number of years. It seems inevitable that the end is in sight. The end will not be precipitated by financial insolvency, but a lack of manpower. The number of active members is at an all-time low. Consequently, we are having to buy in services that hitherto have been unnecessary. It is costly. In short, we need more active members or else we will be unable, sooner rather than later, to continue our activities.

I must also address Balance sheet issues. The Balance sheet is a statement of the worth of the company. If it should become insolvent the balance sheet should give a realistic estimate of how much money could be realized by the sale and disposal of its assets.

Charitable institutions such as ours don’t seem to attract quite the same scrutiny of the balance sheet as ordinary trading companies. However, the HMRC rules and guidance as amended in 2019 seem very much in line with those applicable to normal trading companies, but there is the recognition that “heritage” assets are difficult to value, and several escape routes are offered in the accounting standards.

Our own large Wurlitzer Stockport Town Hall has been valued at around £250,000 for some while. That value was based upon the cost of replacement if a total loss situation occurred and therefore relevant for insurance purposes. The market value of the instrument is a much lesser figure, and in my view diminishing as time goes by. The people to whom heritage is relevant or important are reducing day by day, and to those who fancy playing such an instrument – “Hauptwerk” represents a much less onerous and costly solution. I have therefore decided to revalue the organ at a substantially lower figure and, in my view, a more realistic asset value. There is little evidence to support my valuation or to calculate, in some way, the costs incurred in arriving at where we are today. We were actually given the organ for nothing some 50 years ago. Similar arguments encompass the organs at Peel Green.

INCOME & EXPENDITURE

Lancastrian Theatre Organ Trust	
Income	
Subscriptions	£2,177
Gift Aid	£505
Donations GA Recoverable	£659
Donations NOT GA Recoverable	£1,145
Concert Income LTOT	£1,262
Concert Income SMBC	£350
Sales Stall Income	£126
Total Income	£6,224

Heritage Centre	
Income	
Volunteers Admission	£904
Admission Charges	£14,842
Raffle - Sales	£2,074
Refreshments Income	£5,858
Private Visits & Room Hire	£550
Private Practice	£395
Sales	£676
Donations GA Recoverable	£85
Donations NOT GA Recoverable	£40
Coffee Mornings/Other Events	£452
Christmas Party	£751
Total Income	£26,626

Expenditure	
Concert Costs LTOT	£1,150
Vox Lancastria / Newsletter	£1,001
Membership Secs. Expenses	£115
Sundry Concert costs (Bar etc.)	£74
Concert Costs SMBC	£700
Advertising Stockport	£35
PRS Stockport	£84
Sales Stall Purchases	£28
AGM	£488
Maintenance Tuning STH Organ	£300
Sundry Expenses	£538
Total Operating Expenditure	£4,513
LTOT Operating Surplus	£1,710

Expenditure	
Organists Expenses	£8,300
Building/ Maintenance/Improvements	£1,226
Electrical Repairs/Replacement	£217
Advertising / Brochures /Flyers	£226
Catering	£991
Raffle Purchases	£371
Sales stall purchases	£66
Electricity	£2,785
Gas Invoices	£1,917
Insurance	£3,877
Organ Repairs / Piano Tuning Repairs	£956
PRS/PPL & License	£382
Rates	£60
BT Broadband & Internet	£628
Water Charges	£1,025
Xmas party costs	£512
Sundry costs	£237
Total Operating Expenditure	£23,776
HC Operating Surplus	£2,850

Trust Overall Totals:

Income	£32,850
Expenditure	<u>£28,289</u>
Overall Surplus	£ 4,560

3.6 Balance Sheet as of 31st July 2024

Fixed Assets	£ Current	£ Write Off	Note
Wurlitzer Stockport Town Hall	£100,000.00	£158,449.00	1
LTOT Heritage Centre B/Fwd.	£152,720.00	£0.00	2
PG Wurlitzer	£10,000.00	£5,550.00	1
PG Compton	£20,000.00		1
Sundry equipment & stock	£0.00	£10,176.00	3
Totals	£282,720.00	£196,646.00	

Current Assets			
Business Bank Accounts	£37,607.00		
Cash in hand	£629.00		
Cash Floats	£370.00		
Debtors	£0.00		
Sales stall Stock	<u>£1,000.00</u>	£1,365.00	4
Current Liabilities	<u><u>£39,606.00</u></u>		
Sundry Creditors	£669.00		
Net Current Assets	£38,937.00		
Total Assets	£321,657.00		
Represented by:			
Funds brought forward	£515,510.00		
Loss on revaluation	£198,011.00		
Current Year Profit	£4,560.00		
	<u>£322,059.00</u>		

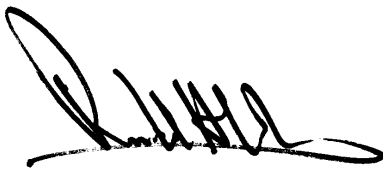
Notes:

- 1: Organs revalued to best estimate of current market sale value
- 2: To be reassessed in 2024
- 3: Computing and AV equipment
- 4: Stock with no sales in last year written down to zero value

Income/Expenditure report and Balance sheet independently examined and approved by
Peter A. Ratcliffe AMRSPH

3.7 Approval

This report has been approved by the Trustees, minuted, and signed on their behalf by.



Ronald H. Whalley C.Eng., FIET., MIRSE
Trustee and Secretary.

On 27th September 2024

4 Appointment of Trustees

4.1 Under article 17.7 Trustees retire after 2 years' service but are eligible for re-election.

The number of Trustees must be between 5 and 9.

The Trustees elected 2 years ago were: -

Mr. G W Baker,

Mr. R H Walley

Mr. V Matthews,

who therefore retire by rotation and are eligible, and willing to stand, for re-election.

4.2 To confirm the appointment of Ian Gander as a Trustee.

5 To receive a proposition to change the Constitution, Item 18.1 paragraph k, to read: -
"The operation of the Trust's Bank Accounts shall be by a minimum of 4 authorized signatories. Cheques or any other form of transaction, shall require to be signed by 2 of the signatories".

6 Appointment of President, Vice, President, Patron and Independent examiner of accounts.

6.1 President, Vice Presidents and Patron

At this time there are no names being considered for the posts of President or Patron.

The Trustees therefore propose that the existing Vice Presidents: -

Mrs. Joyce Alldred
Mr. D Alldred
Mr. N Ogden
Mr. E Halsall

be re-elected.

6.2 Independent Examiner

Mr. Peter Ratcliffe has expressed his willingness to act in this capacity and the Trustees propose that he be reappointed.

Important NOTE: That brings the formal business of the meeting to a close. The Trustees would like to advise you that in future we would like, where possible, to send the VOX out by email in order to reduce the cost of printing and postage. If we have your e mail address, you will receive it by e mail unless you specifically request a printed version. Those of you who have email but who have not advised us please do so.