

The London Mozart Players Trust
Report and Accounts
For the Year Ended
30 June 2021

THE LONDON MOZART PLAYERS TRUST

REPORT and Accounts

For the Year Ended 30 June 2021

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THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

REFERENCE and ADMINISTRATION INFORMATION

Registered Name:	The London Mozart Players Trust
Charity Registration no.:	290833
Company Registration no.:	1870034
Directors	Nicholas Mallett - Chairman The Right Hon. Emily Benn Roanna Gibson Francis Hornak David Lamberti Sir Robert Lechler Roy Simpson Lady Lydia Thompson
Secretary	Dr. Benjamin Thomas
Patron	HRH The Earl of Wessex KG GCVO
Accountants	Chiene + Tait LLP Chartered Accountants & Independent Examiner 61 Dublin Street Edinburgh EH3 6NL
Bankers	Metro Bank 83-87 High Street Sutton Surrey SM1 1JF
Solicitors	Simmons & Simmons City Point One Ropemaker Street London EC2Y 9SS
Registered address	LMP At St John's St John The Evangelist Sylvan Road, Upper Norwood London SE19 2RX

**THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)**

CHAIRMAN'S REPORT AND REVIEW OF THE PERIOD

Once again, I would like to pay tribute to the imagination and resourcefulness of so many within the London Mozart Players family in continuing to make music and entertain us in many novel ways despite the constraints of the pandemic. Pre-eminent amongst those deserving our thanks is Julia Desbruslais, who retired as the Executive Director of the LMP in December 2021. Besides being our co-principal 'cello, Julia worked tirelessly and almost ceaselessly on all aspects of the LMPs extensive range of activities. We are all, patrons, partners, friends, players, staff, trustees, and audiences, hugely indebted to her, particularly in the current difficult circumstances. In Julia's place, we have been delighted to welcome Flynn Le Brocq in the role of Chief Executive.

The Trust is grateful to the many private donors who have supported it over the year. Their generous and ongoing support has been immensely important in enabling the Trust to fulfil its objectives of furthering the public knowledge and appreciation of music, through the grants it makes to support the LMP. In particular, I would like to recognise with gratitude legacies received during the year from the estates of the late Richard Hearnden, and Geoff Shaw, both long-term supporters of the LMP.

The Trust was delighted that the LMP continued to thrive, both artistically and professionally, by virtue of its continued positive response to the challenges presented by the continuing pandemic. The LMP has embraced the opportunities presented by the various media available, both streamed and otherwise, and has considerably enlarged its audience.

Due to circumstances beyond our control, the orchestra was unable to hold the usual concert and dinner at a Royal palace, but we are delighted that arrangements have been made for such an event, at Buckingham Palace, in May this year.

We continue to be grateful to the friends of the LMP, ably organised by honorary chairman, Christine Robson, who have continued to provide support for the orchestra and to attend its concerts and coffee mornings with unfailing loyalty.

During the year, the Trust changed its constitution by re-forming as a "charitable incorporated organisation" governed solely by the Charities Commission, in place of the former, traditional, structure of a "company limited by guarantee", governed jointly by Companies House and the Charities Commission.

I would like also to pay credit once again to the orchestra itself, and in particular to members of the management team of London Mozart Players Orchestra Limited who are also members of the orchestra, under the outstanding leadership of Neville Osrin. Without their dedication and energy, not to mention the hours they spend on the LMP's affairs on an almost entirely voluntary basis, the work of the Trust and the orchestra would not be possible.

Thanks also to trustee Emily Benn, our new diversity champion, who has been leading the implementation of our new Diversity Action Plan developed in partnership with Black Lives in Music. The plan includes a commitment to having more than 50% of our soloists from the global majority and a new education ambassador scheme featuring soloists from diverse backgrounds including Sheku Kanneh-Mason, Leia Zhu and Isata Kanneh-Mason.

Nicholas Mallett

**Nicholas H K Mallett
Chairman**

**THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)**

TRUSTEE'S ANNUAL REPORT

For the year ended 30 June 2021

The Trustees present their Report and Accounts for the year ended 30 June 2021, which also comprises the Directors' Report required by the Companies Act 2006.

OBJECTS AND ACTIVITIES

Purposes

The Trust's objectives are to promote the performance and study of the works of Joseph Haydn and Wolfgang Amadeus Mozart and of other composers, in order to foster public knowledge and appreciation of music.

The LMP was founded in 1949 by Harry Blech under the auspices of Haydn-Mozart Society (which company name the Trust retained until 2006). The LMP is regarded as one of the finest chamber orchestras in Europe and one of the most versatile and adventurous in its programming and its reach into the community. In supporting the LMP, the Trust meets one of the objectives of Harry Blech in creating access to music in parts of the UK that do not have easy access to orchestral performances.

The LMP is operated by London Mozart Players Orchestra Limited ("LMPO"), a company limited by guarantee established and managed by players from the LMP. The Trust makes grants to LMPO to support the LMP's activities in furtherance of the Trust's charitable objectives.

Main activities

During the year under review that Trust has sought to fulfil those objectives by fundraising and making grants to support performance of orchestral and chamber works by Mozart, Haydn, and many other classical romantic and modern composers by the orchestra known as the London Mozart Players. In addition the Trust has supported programmes in the community undertaken by the LMP, including schools' concerts, workshops, and events for older people. Thereby the Trust has fostered public knowledge and appreciation of music and created access to music for young and old, particularly for those whose ability to attend performances is limited physically or geographically.

Public benefit

When reviewing the Trust's objectives and activities the board of directors has had regard to the charity commission's guidance on public benefit. The Trust's objectives and the activities supported by the Trust have been directed at the public at large: those who attended the LMP's concerts around the UK; visitors to the LMP's website; those who have listened to the LMP's recordings; and those who took part in its educational and community activities.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Grant making policies

The Trust's grants are paid on a restricted basis, and the Trust has formal agreements with LMPO in place reflecting this. The Board of the Trust works closely with the management of LMPO to oversee LMPO's plans and to ensure work supported by grants from the Trust is in accordance with the Trust's charitable objects and for the public benefit.

MAIN ACHIEVEMENTS AND PERFORMANCE

See the Chairman's Report for achievements and performance of the Trust.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

TRUSTEE'S ANNUAL REPORT (continued)

For the year ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of trustees

The London Mozart Players Trust (the "Trust") was converted from a charitable company limited by guarantee and registered as a charitable incorporated organisation on 11 June 2021, number 290833.

The Trustees, who are also members of the Board of Directors of the company, meet at least quarterly. Appointments to the Board are made by agreement of, and invitation by, existing members.

Remuneration policy

The directors consider the board of directors, who are also the trustees, as the key management personnel of the charity as they are in charge of directing, controlling and operating the charity on a day to day basis.

No director received any remuneration or expenses during the current or prior year.

Related parties

Although in company law the two companies are not related parties, there is a close working relationship between the company and London Mozart Players Orchestra Limited which runs the orchestra known as The London Mozart Players and this close relationship is expected to continue.

Financial position

The financial position of the charity at 30 June 2021 and comparatives for the prior year, as more fully detailed in the accounts, is summarised as follows: -

	2021	2020
	£	£
Net income/(loss)	(134,915)	(46,665)
Unrestricted Revenue Funds	62,739	408,353
Designated Funds	320,000	
Restricted Funds	-	109,301
	-----	-----
Total Funds	382,739	517,654
	=====	=====

Income this year was £376,606 (2020: £432,568) comprising private donations and income from Friends of the LMP totalling £129,198 (2020: £129,138) together with legacy income totalling £110,000 (2020: £127,500), grants received from public bodies of £98,670 (2020: £34,103), grants received from non-public bodies of £24,796 (2020: £63,971), other income of £13,926 (2020: £901) and bank interest totalling £16 (2020: £449).

Expenditure of £511,521 comprised grants to LMPO of £504,345 together with associated support costs of £7,176 (further analysed at notes 22 and 23) which included the fee of £1,650 for the independent examination of the accounts.

Overall the Trust saw a deficit for the year of £134,915.

Reserves policies

The Trust's grants are paid on a restricted basis, and the Trust has formal agreements with LMPO in place reflecting this.

The trust retains sufficient reserves to cover its ongoing operational costs and to make grants to LMPO as required.

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

**THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)**

TRUSTEE'S ANNUAL REPORT (continued)

For the year ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risks and future assumptions

The only activity carried out by the Trust is the disbursement of funds in the furtherance of its charitable objectives. The Trust's ongoing running costs and financial commitments are minimal and so therefore are the risks to its continued existence.

The Trust's grants are paid on a restricted basis, and the Trust has formal agreements with LMPO in place reflecting this. The Board of the Trust works closely with the management of LMPO to oversee LMPO's plans and to ensure work supported by grants from the Trust is in accordance with the Trust's charitable objects and for the public benefit.

As part of the monitoring process the Trustees have implemented a risk management strategy. The Trustees consider the major risks to the company to be increased competition for support from sponsors, Trusts and foundations, and individual givers.

These risks have been reviewed and procedures have been established to manage them including maintaining regular contact with current and potential supporters.

Statement of the Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the accounts in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those accounts the Board is required :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the accounts comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the accounts.

**THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)**

TRUSTEE'S ANNUAL REPORT (continued)

For the year ended 30 June 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Method of preparation of accounts - Small company provisions

These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 30 March 2022~~2021~~.



**Nicholas H K Mallett
Director and Chairman**

**THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)**

Report of the Independent Examiner to the Trustees of the Charitable Company

On the accounts for the year ended 30 June 2021

I report to the Trustees on my examination of the accounts of the charitable company on pages 9 to 20 for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jeremy Chittleburgh BSc CA
Independent Examiner
Chartered Accountants and Independent Examiners
61 Dublin Street
Edinburgh
EH3 6NL

30 March 2022

2022

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2021

		2021	2021	2021	2021	2020
		Unrestricted	Designated	Restricted	Total	Total
		Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£
Income and Endowments from:						
Donations and legacies	17	362,664	-	-	362,664	431,218
Investments	18	16	-	-	16	449
Other	19	13,926				901
Total Income		376,606	-	-	376,606	432,568
Expenditure on:						
Charitable Activities	20	406,521	105,000	-	511,521	479,233
		406,521	105,000	-	511,521	479,233
Net expenditure before losses and gains on investments		(29,915)	-	-	(134,915)	(46,665)
Transfer of funds		(315,699)	425,000	(109,301)	-	-
Net (expenditure)/income and net movement in funds for the year		(345,614)	320,000	-	(134,915)	(46,665)
Total funds brought forward		408,353	-	-	517,654	564,319
Total funds carried forward		62,739	320,000	-	382,739	517,654

All activities derive from continuing operations

The notes attached on pages 12 to 20 form an integral part of these accounts.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

ANALYSIS OF PRIOR YEAR FUNDS

For the period ended 30 July 2020

	Un- restricted Funds £	Restricted Funds £	11 months to 30 June 2020 Total Funds £	Year to 30 July 2019 Total Funds £
Income & Endowments from:				
Donations & Legacies	393,604	37,614	431,218	606,101
Investments	449	-	449	-
Other	901	-	901	1,237
	-----	-----	-----	-----
Total income	394,954	37,614	432,568	607,338
Expenditure on:				
Charitable activities	479,233	-	479,233	412,007
	-----	-----	-----	-----
Total expenditure	479,233	-	479,233	412,007
Net income/(loss) for the year	(84,279)	37,614	(46,665)	195,331
	-----	-----	-----	-----
Net income after transfers	(84,279)	37,614	(46,665)	195,331
	-----	-----	-----	-----
Net movement in funds	(84,279)	37,614	(46,665)	195,331
Reconciliation of funds: -				
Total funds brought forward	492,632	71,687	564,319	368,988
	-----	-----	-----	-----
Total funds carried forward	408,353	109,301	517,654	564,319
	=====	=====	=====	=====

All activities derive from continuing operations.

THE LONDON MOZART PLAYERS TRUST**(Limited by Guarantee)****BALANCE SHEET****At 30 June 2021**

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	8		10,380		13,746
Current assets					
Debtors	9	7,155		84,202	
Cash at bank and in hand		395,247		463,573	
		-----		-----	
Total current assets		402,402		547,775	
Creditors: amounts falling due within one year	10	(30,043)		(43,867)	
		-----		-----	
Net current assets			372,359		503,908
			-----		-----
Total net assets			382,739		517,654
			=====		=====
Being:					
Unrestricted Funds					
Unrestricted Revenue Funds	15		62,739		408,353
Designated Funds	15		320,000		-
Restricted Revenue Funds	15		-		109,301
			-----		-----
Total charity funds			382,739		517,654
			=====		=====

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Approved by the board of trustees on 30 March 2022 2022 and signed on their behalf by:

Roy Simpson

Roy Simpson
Trustee

The notes attached on pages 12 to 20 form an integral part of these accounts.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS

For the Year Ended 30 June 2021

1. Accounting policies

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) and in accordance with all applicable law in the charity's jurisdiction of registration. The Trust meets the definition of a public benefit entity under FRS 102.

CIO information

The London Mozart Players Trust changed in status to a charitable incorporated organisation on 11 June 2021 and is registered with the Charity Commission under charity number 290833.

Going concern

The financial statements have been prepared on a going concern basis. The Directors are aware of material uncertainties related to Covid-19, which in an extreme case might cast doubt upon the entity's ability to continue as a going concern. However, the Directors have assessed the Trust's financial position, with a focus on liquid assets, and having reviewed this against the costs of our operational activity, are confident that the Trust has adequate resources to continue operating for the foreseeable future and certainly the next reporting period.

Nature of income

Gross income represents grants from public bodies and charitable organisations, donations from individuals and organisations, and legacies.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income recognition

Income is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met. All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

1. Accounting policies (continued)

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the year, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

1. Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition. Items of equipment are capitalised where the purchase price exceeds £500.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Music Library - Until 30th July 2024

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

The Trust has financial assets and financial liabilities only of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Leasing and hire purchase contracts and commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds that have been designated for particular purposes by the Trustees.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

2. Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. The charity is registered for VAT.

THE LONDON MOZART PLAYERS TRUST
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NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

3. Winding up or dissolution

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4. Significance of financial instruments

There are no significant implications of the use of financial instruments to the charity's position.

5. Net surplus in the financial period	2021	2020
	£	£
The net deficit in the financial period is stated after charging: -		
Depreciation of owned fixed assets	3,366	3,086
	=====	=====

6. The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

7. Remuneration and payments to Trustees and persons connected with them

No trustees, who are also the key management personnel, or persons connected with them received any remuneration from the charity, or any related entity.

8. Tangible fixed assets	Music Library
	£
Cost	
At 30 June 2020	44,299
Disposals	-

At 30 June 2021	44,299

Depreciation	
At 30 June 2020	30,553
Charge for the year	3,366
On disposals	-

At 30 June 2021	33,919

Net book value	
At 30 June 2021	10,380
	=====
At 30 June 2020	13,746
	=====

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

9. Debtors	2021	2020
	£	£
Trade Debtors	900	973
Amounts owed by London Mozart Players Orchestra Limited	-	61,416
Accrued income	6,255	21,813
	-----	-----
	7,155	84,202
	=====	=====

10. Creditors: amounts falling due within one-year	2021	2020
	£	£
Accruals	11,102	43,867
VAT	216	-
Amounts owed by London Mozart Players Orchestra Limited	18,725	-
	-----	-----
	30,043	43,867
	=====	=====

11. Loans to and guarantees on behalf of trustees

There are no loans to trustees included in debtors and the company has made no guarantees on behalf of any trustee.

12. Financial commitments under operating leases

At the year end the charity had annual commitments under non-cancellable operating leases as set out below:

	2021	2020
	£	£
Operating leases which expire:		
within one year	-	1,600
within two to five years	-	-
	-----	-----
	-	1,600
	=====	=====

13. Related party transactions

Although under company law the two companies are not related parties, there is a close working relationship between the company and London Mozart Players Orchestra Limited which runs the orchestra known as The London Mozart Players.

During the period, in the furtherance of its charitable objects, the company made grants to London Mozart Players Orchestra Limited totalling £504,345 (2020: £460,000) and made various loans to that company. The amount outstanding from London Mozart Players Orchestra Limited at the year-end was £nil (2020: £61,416). An amount of £18,725 (2020: £nil) was due to London Mozart Players Orchestra Limited.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

14.	Funds analysis	Unrestricted Funds £	Designated Funds £	Total Funds £	
At 30 June 2021					
	Tangible Fixed Assets	10,380	-	10,380	
	Current Assets	82,402	320,000	402,402	
	Current Liabilities	(30,043)	-	(30,043)	
		-----	-----	-----	
		62,739	320,000	382,739	
		=====	=====	=====	
At 30 June 2020					
	Tangible Fixed Assets	13,746	-	13,746	
	Current Assets	438,474	109,301	547,775	
	Current Liabilities	(43,867)	-	(43,867)	
		-----	-----	-----	
		408,353	109,301	517,654	
		=====	=====	=====	
15.	Change in total funds over the year	Funds Brought Forward from 2020 £	Movement in Funds in 2021 £	Transfers Between Funds in 2021 £	Funds Carried Forward to 2021 £
	Unrestricted Revenue Funds	408,353	(29,915)	(315,699)	62,739
	Designated Funds	-	(105,000)	425,000	320,000
	Restricted Funds	109,301	-	(109,301)	-
		-----	-----	-----	-----
	Total funds	517,654	(134,915)	-	382,739
		=====	=====	=====	=====

16. Fund purposes

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Designated Funds

These funds have been designated by the Trustees for particular purposes, including investment in the Spectrix ticketing system, guest artistic directors, development of digital content, staffing and maintaining a central London presence.

Restricted funds

STAND - Funding received towards Stand, the Anthem project. The Trustees have reviewed these funds in the year and noted that these had been fully utilised. Therefore a transfer has been made to unrestricted funds.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

17. Detailed analysis of income and expenditure

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Donations and Legacies				
Individuals				
Small donations individually less than £1,000	45,576	-	45,576	65,849
Patrons	-	-	-	31,885
Donors	71,502	-	71,502	31,404
Gift Aid	10,119	-	10,119	31,897
	-----	-----	-----	-----
	127,197	-	127,197	161,035
	-----	-----	-----	-----
Legacies				
Other:				
G Penfold	110,000	-	110,000	-
C Milne	-	-	-	127,500
	-----	-----	-----	-----
	110,000	-	110,000	127,500
	-----	-----	-----	-----
Government and public bodies				
Arts Council England (ACE):				
ACE Lottery grant - Croydon Voices Remixed	14,950	-	14,950	-
ACE Culture Recovery - Building Back Better	69,645	-	69,645	26,056
ACE Catalyst grant	-	-	-	3,458
Croydon Council – Covid Recovery grant	4,000	-	4,000	4,500
National Lottery Community fund	9,775	-	9,775	-
	-----	-----	-----	-----
	98,670	-	98,670	34,014
	-----	-----	-----	-----
Non-public bodies				
Trust and Foundation Income	24,796	-	24,796	63,971
	-----	-----	-----	-----
Corporate Income – sponsorship and donations				
	2,001	-	2,001	44,698
	-----	-----	-----	-----
Total	362,664	-	362,664	431,218
	=====	=====	=====	=====

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
--	--	--	---------------------------------------	---------------------------------------

18. Investment income

Bank Interest Receivable	16	-	16	449
	=====	=====	=====	=====

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
--	--	--	---------------------------------------	---------------------------------------

19. Other income and gains

Royalties from the exploitation of intellectual property rights	372	-	372	367
Sundry other income	-	-	-	-
Ticket Sales	13,554	-	13,554	534
	-----	-----	-----	-----
	13,926	-	13,926	901
	=====	=====	=====	=====

20. Expenditure on charitable activities- Grant funding of activities

	Unrestricted Funds 2021 £	Designated Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
--	--	--	---------------------------------------	---------------------------------------

Grants made to LMPO	399,345	105,000	504,345	460,000
Support costs	7,176	-	7,176	17,733
	-----	-----	-----	-----
	406,521	105,000	511,521	477,733
	=====	=====	=====	=====

	Unrestricted Funds 2021 £	Designated Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
--	--	--	---------------------------------------	---------------------------------------

Grants made

London Mozart Players Orchestra Limited	399,345	105,000	504,345	460,000
	=====	=====	=====	=====

The Trust's grants are paid on a restricted basis, and the Trust has formal agreements with LMPO in place reflecting this. The Board of the Trust works closely with the management of LMPO to oversee LMPO's plans and to ensure work supported by grants from the Trust is in accordance with the Trust's charitable objects and for the public benefit.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Year Ended 30 June 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
21. Support costs				
Sundry expenses	2,811	-	2,811	14,008
Bank charges	999	-	999	639
Depreciation	3,366	-	3,366	3,086
	-----	-----	-----	-----
	7,176	-	7,176	17,733
	=====	=====	=====	=====
<u>Less: Support costs reallocated to specific activities</u>				
To grant making costs	(7,176)	-	(7,176)	(17,733)
	=====	=====	=====	=====

The basis of allocation of costs between activities is described under accounting policies.

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
22. Governance costs				
Independent Examiner's fee	1,650	-	1,650	1,500
	=====	=====	=====	=====
23. Total charitable expenditure				
Total grant making costs	509,871	-	509,871	477,733
Total governance costs	1,650	-	1,650	1,500
	-----	-----	-----	-----
	511,521	-	511,521	479,233
	=====	=====	=====	=====

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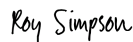
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