

The London Mozart Players Trust
Report and Accounts
For the Period Ended
30 June 2020

THE LONDON MOZART PLAYERS TRUST

REPORT and Accounts

For the Period Ended 30 June 2020

Contents	Page
Charity information	2
Chairman's Report and Review of the Year	3
Trustees' Annual Report and Charity Information	4-7
Independent Examiner's Report	8
Funds Statements:-	
Statement of Financial Activities	9
Statement of Financial Activities - Prior Year statement	10
Balance sheet	11
Notes to the accounts	12-20

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 GCMG
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

CHAIRMAN'S REPORT AND REVIEW OF THE YEAR

A report would normally begin with an overview of the year in question, albeit inevitably written at some stage in the subsequent year. In these quite exceptional times, when the coronavirus pandemic causes us all to see everything in a new perspective, it seems somehow improper to follow the usual pattern. I will, therefore, begin by expressing my concern on behalf of the Board for all those whose health has been adversely affected by the pandemic. Given the scale of the pandemic, it will likely have affected many of the large number of people for whom the London Mozart Players ("LMP") has been important, whether as musicians, audience members, or otherwise. Our hearts go out to you.

All those who perform as members of the LMP, as well as conductors, soloists, and others, do so in a freelance capacity. The lockdown has caused a wholesale postponement (at best) or cancellation of all public performances. This, coupled with the enforced cancellation of all traditional music teaching, on which practically all of these musicians depend for income, has had devastating effects on so many people.

I would like to pay tribute to the imagination and resourcefulness of so many within the LMP family in continuing to make music and entertain us in many novel ways. The LMP was due to undertake its first ever tour of South Korea in May 2020, following in the steps of tours to Cremona, Madrid, Dubai, Hong Kong, and Germany in recent years, taking its music to an ever larger international audience. As one of the many adverse effects of the pandemic, this tour was called off, but we hope that it can be rearranged soon.

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 Carol Milne and Gillian Penfold, both long-term supporters of the LMP, and from the dissolution of the Milton Keynes City Orchestra, a charity which had closed in the preceding months.

The orchestra also held a concert and dinner at Windsor Castle, graciously hosted by our patron, HRH Prince Edward, which was well supported by both new and long-standing patrons. We continue to be grateful to the friends of the LMP, ably organised by Christine Robson, who have continued to provide support for the orchestra and to attend its concerts and coffee mornings with unfailing loyalty.

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.

I cannot honourably finish without paying a special tribute again to Julia Desbruslais, the Executive Director of the LMP, who, besides being our co-principal 'cello works tirelessly and practically ceaselessly on all aspects of the LMPs extensive range of activities, and also to Peter Wright, trumpet, who provides sterling support as commercial director. We are all, patrons, partners, friends, players, staff, trustees, and audiences, hugely indebted to them both, particularly in the current difficult circumstances.

Nicholas H K Mallett
Chairman

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

TRUSTEE'S ANNUAL REPORT

For the period ended 30 June 2020

The Trustees present their Report and Accounts for the period ended 30 June 2020, 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 period ended 30 June 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of trustees

The Trust is a company limited by guarantee governed by its Memorandum and Articles and is a registered charity.

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 2020 and comparatives for the prior year, as more fully detailed in the accounts, is summarised as follows: -

	2020	2019
	£	£
Net income/(loss)	(46,665)	195,331
Unrestricted Revenue Funds	408,353	492,632
Restricted Funds	109,301	71,687
	-----	-----
Total Funds	517,654	564,319
	=====	=====

Income this year was £432,568 (2019: £607,338) comprising private donations and income from Friends of the LMP totalling £129,138 (2019: £228,329) together with legacy income totalling £127,500 (2019: £326,082), grants received from public bodies of £34,103 (2019: £36,290), grants received from non-public bodies of £63,971 (2019: £15,400), other income of £901 (2019: £1,237) and bank interest totalling £449 (2019: £Nil).

Expenditure of £479,233 comprised grants to LMPO of £460,000 together with associated support costs of £19,233 (further analysed at notes 22 and 23) which included the fee of £1,500 for the independent examination of the accounts.

Overall the Trust saw a deficit for the year of £46,665.

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 period ended 30 June 2020

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 period ended 30 June 2020

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 _____ 2021.

Dr. Benjamin Thomas
Secretary

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

On the accounts for the period ended 30 June 2020

I report to the Trustees on my examination of the accounts of the charitable company on pages 9 to 20 for the period ended 30 June 2020.

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

2021

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 30 June 2020

	Notes	Un- restricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income & Endowments from:					
Donations & Legacies	18	393,604	37,614	431,218	606,101
Investments	19	449	-	449	-
Other	20	901	-	901	1,237
		-----	-----	-----	-----
Total income		394,954	37,614	432,568	607,338
Expenditure on:					
Charitable activities	24	479,233	-	479,233	412,007
		-----	-----	-----	-----
Total expenditure		477,867	-	477,867	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	16	408,353	109,301	517,654	564,319
		=====	=====	=====	=====

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 year ended 30 July 2019

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Income from:			
Donations and legacies	564,411	41,690	606,101
Investments	-	-	-
Other	1,237	-	1,237
	-----	-----	-----
Total income	565,648	41,690	607,338
	-----	-----	-----
Expenditure on:			
Charitable activities	412,007	-	412,007
	-----	-----	-----
Total expenditure	412,007	-	412,007
	-----	-----	-----
Net income for the year	153,641	41,690	195,331
	-----	-----	-----
Net income after transfers	153,641	41,690	195,331
	-----	-----	-----
Net movement in funds	153,641	41,690	195,331
	-----	-----	-----
Reconciliation of funds:			
Total funds brought forward	338,991	29,997	368,988
	-----	-----	-----
Total funds carried forward	492,632	71,687	564,319
	=====	=====	=====

All activities derive from continuing operations.

THE LONDON MOZART PLAYERS TRUST

(Limited by Guarantee)

BALANCE SHEET

At 30 June 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	8		13,746		16,832
Current assets					
Debtors	9	84,202		189,361	
Cash at bank and in hand		463,573		383,135	
		-----		-----	
Total current assets		547,775		572,496	
Creditors: amounts falling due within one year	10	(43,867)		(25,009)	
		-----		-----	
Net current assets			503,908		547,487
			-----		-----
Total net assets			517,654		564,319
			=====		=====
Being:					
Unrestricted Funds					
Unrestricted Revenue Funds	15		408,353		492,632
Restricted Revenue Funds	15		109,301		71,687
			-----		-----
Total charity funds			517,654		564,319
			=====		=====

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 _____ 2021 and signed on their behalf by:

Roy Simpson
Trustee

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

NOTES TO THE ACCOUNTS

For the Period Ended 30 June 2020

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) 2015, published by the Charity Commission in England & Wales (CCEW) , effective January 2016, 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.

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.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Period Ended 30 June 2020

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 Period Ended 30 June 2020

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.

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
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Period Ended 30 June 2020

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	2020	2019
	£	£
The net deficit in the financial period is stated after charging: -		
Depreciation of owned fixed assets	3,086	3,366
	=====	=====

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 July 2019	44,299
Disposals	-

At 30 June 2020	44,299

Depreciation	
At 30 July 2019	27,467
Charge for the year	3,086
On disposals	-

At 30 June 2020	30,553

Net book value	
At 30 June 2020	13,746
	=====
At 30 July 2019	16,832
	=====

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Period Ended 30 June 2020

9. Debtors	2020	2019
	£	£
Trade Debtors	973	5,000
Amounts owed by London Mozart Players Orchestra Limited	61,416	175,675
Accrued income	21,813	8,686
	-----	-----
	84,202	189,361
	=====	=====

10. Creditors: amounts falling due within one-year	2020	2019
	£	£
Accruals	43,867	25,086
VAT	-	(77)
	-----	-----
	43,867	25,009
	=====	=====

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:

	2020	2019
	£	£
Operating leases which expire:		
within one year	1,600	533
within two to five years	-	-
	-----	-----
	1,600	533
	=====	=====

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 £460,000 (2019: £400,000) and made various loans to that company. The amount outstanding from London Mozart Players Orchestra Limited at the period-end was £61,416 (2019: £175,675).

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Period Ended 30 June 2020

14.	Funds analysis	Unrestricted Funds £	Restricted Funds £	Total Funds £	
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	
		=====	=====	=====	
At 30 July 2019					
	Tangible Fixed Assets	16,832	-	16,832	
	Current Assets	500,809	71,687	572,496	
	Current Liabilities	(25,009)	-	(25,009)	
		-----	-----	-----	
		492,632	71,687	564,319	
		=====	=====	=====	
15.	Change in total funds over the year	Funds Brought Forward from 2020 £	Movement in Funds in 2020 £	Transfers Between Funds in 2020 £	Funds Carried Forward to 2021 £
	Unrestricted Revenue Funds	492,632	(84,279)	-	408,353
	Restricted Funds	71,687	37,614	-	109,301
		-----	-----	-----	-----
	Total funds	564,319	(46,665)	-	517,654
		=====	=====	=====	=====
16.	Movements in Funds	Income 2020 £	Expend-iture 2020 £	Other Gains and Losses 2020 £	Movement in Funds 2020 £
	Unrestricted Revenue Funds				
		394,954	(479,233)	-	(84,279)
	Restricted funds: -				
	Donations	37,614	-	-	37,614
		-----	-----	-----	-----
		432,568	(479,233)	-	(46,665)
		=====	=====	=====	=====

17. 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.

Restricted funds

STAND - Funding received towards Stand, the Anthem project.

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Period Ended 30 June 2020

18. Detailed analysis of income and expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations and Legacies				
Individuals				
Small donations individually less than £1000	65,849	-	65,849	13,533
Patrons	31,885	-	31,885	78,015
Donors	31,404	-	31,404	45,812
STAND Individual giving	-	-	-	-
Gift Aid	31,897	-	31,897	22,146
	-----	-----	-----	-----
	161,035	-	161,035	159,506
	-----	-----	-----	-----
Legacies				
Other:				
Enid Gura	-	-	-	5,002
C Milne	127,500	-	127,500	321,080
	-----	-----	-----	-----
	127,500	-	127,500	326,082
	-----	-----	-----	-----
Government and public bodies				
Arts Council England	-	26,056	26,056	14,000
Croydon Council	-	4,500	4,500	10,000
Catalyst	-	3,458	3,458	12,990
	-----	-----	-----	-----
	-	34,014	34,014	36,290
	-----	-----	-----	-----
Non-public bodies				
Trust and Foundation Income	60,371	3,600	63,971	15,400
	-----	-----	-----	-----
Corporate Income – sponsorship and donations	44,698	-	44,698	49,004
	-----	-----	-----	-----
Subscriptions and donations	-	-	-	19,819
	-----	-----	-----	-----
Total	393,604	37,614	431,218	606,101
	=====	=====	=====	=====

THE LONDON MOZART PLAYERS TRUST
(Limited by Guarantee)

NOTES TO THE ACCOUNTS (continued)

For the Period Ended 30 June 2020

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
--	--	--	---------------------------------------	---------------------------------------

19. Investment income

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

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
--	--	--	---------------------------------------	---------------------------------------

20. Other income and gains

Royalties from the exploitation of intellectual property rights	367	-	367	781
Sundry other income	-	-	-	33
Ticket Sales	534	-	534	423
	-----	-----	-----	-----
	901	-	901	1,237
	=====	=====	=====	=====

21. Expenditure on charitable activities- Grant funding of activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
--	--	--	---------------------------------------	---------------------------------------

2020

Grants made to LMPO	460,000	-	460,000	400,000
Support costs	17,733	-	17,733	10,579
	-----	-----	-----	-----
	477,733	-	477,733	410,579
	=====	=====	=====	=====

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
--	--	--	---------------------------------------	---------------------------------------

Grants made

London Mozart Players Orchestra Limited	460,000	-	460,000	400,000
	=====	=====	=====	=====

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 Period Ended 30 June 2020

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
22. Support costs				
Sundry expenses	14,008	-	14,008	7,213
Bank charges	639	-	639	-
Depreciation	3,086	-	3,086	3,366
	-----	-----	-----	-----
	17,733	-	17,733	10,579
	=====	=====	=====	=====
<u>Less: Support costs reallocated to specific activities</u>				
To grant making costs	(17,733)	-	(17,733)	(10,579)
	=====	=====	=====	=====

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

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
23. Governance costs				
Independent Examiner's fee	1,500	-	1,500	1,428
	=====	=====	=====	=====
24. Total charitable expenditure				
	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Total grant making costs	477,733	-	477,733	410,579
Total governance costs	1,500	-	1,500	1,428
	-----	-----	-----	-----
	479,233	-	479,233	412,007
	=====	=====	=====	=====