

# **British Youth Music Theatre**

## **Annual Report and Statement of Accounts**

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Year ended 31st December 2020

[www.britishyouthmusictheatre.org](http://www.britishyouthmusictheatre.org)

Supported using public funding by



**ARTS COUNCIL  
ENGLAND**

**NASUWT**  
The Teachers' Union

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## COMPANY INFORMATION

<b>DIRECTORS:</b>	Simon Millson Royce Bell Olenka Barnett Jimmy Jewell Roger Jones Laura Palmer Alastair Roberts Philip Siddle Aniela Shuckburgh Fern Stoner Rebecca Treanor David Warburton MP
<b>REGISTERED OFFICE:</b>	Unit 6, 1st Floor, Mountview Academy, Peckham Hill Street, London SE15 5JT
<b>REGISTERED NUMBER:</b>	04985332 (England and Wales)
<b>BANKERS:</b>	NatWest plc Bank House 1 Belvedere Grove Wimbledon SW19 7RQ
<b>AUDITORS</b>	George Hay & Company, 83 Cambridge Street Pimlico London SW1V 4PS
<b>REGISTERED CHARITY:</b>	1103076 (England and Wales)
<b>REGISTERED CHARITY:</b>	SC039863 (Scotland)

## **Introduction**

At the time of writing the charity is still facing the challenges of the Covid-19 pandemic. It has, however, successfully negotiated its way through the previous twelve months, showing a small surplus and reducing its accumulated deficit as a result. The way forward looks positive as the UK vaccination programme appears to be effective and live theatrical work may be allowed to recommence in time for the company's 2021 Summer Season. Even if this were not the case, alternative online activities or live work at a local level may be possible.

2020 began with the company's best year for UK wide auditions with over 1,400 young people auditioning in public and school audition centres; 300 young people were offered places on summer activities and many had accepted and started paying for course fees before UK 'lockdown' started in March. At that point the company was forced to close offices and put some staff on furlough. Throughout the year the strategy was to prepare for recommencement of live theatrical work as soon as government restrictions were lifted. Initially, this was thought to be by summer 2020; when this proved unfounded, productions were moved to October half term and then to February 2021. At the time of writing the 2020 productions have been moved again to summer 2021 where they will join a number of planned 2021 productions.

Government restrictions included, significantly for BYMT, a prohibition on non-statutory educational organisations running residential activities. This currently remains in place, but the company is working with industry associations to have this removed as soon as possible, especially as many of the boarding schools and universities used by the company will be providing accommodation for statutory education.

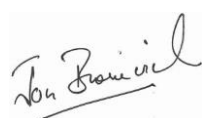
Despite postponement of productions most course fee payers opted to leave their funds with the company rather than obtain refunds. Two emergency grants were secured from Arts Council England and donated funds from trusts and individuals were retained. A 6-year loan from NatWest Bounceback scheme underwrote the accumulated deficit and improved cashflow. A successful fundraising campaign in November secured a further £60,000 for the Access for All programme in 2021.

As a result of these funds, it was possible for the company to retain staff, albeit on occasions on furlough, and to maintain its capability to produce work at short notice if necessary. In addition, a substantial programme of online activity was initiated including vocal coaching, choral reconstructions of prior year shows, 'Meet & Mingles' for company members and a series of webinars. Product for future years was commissioned from writers and composers. Applications opened for the New Music Theatre Award, a £6,000 award for a writing team under the age of 30; forty teams applied.

The company wishes to express its gratitude to all its funders for ongoing support during a difficult year for arts organisations: Arts Council England, the DCMS and the DfE; the UK's largest teaching union, the NASUWT; Addy Loudiadis; the Backstage, Garfield Weston and Foyle Foundations; as well as many other individuals and donating bodies.

The Directors now present their report together with the financial statements of the company for the year ended 31<sup>st</sup> December 2020.

**Simon Millson**  
Chair



**Jon Bromwich**  
Executive Producer

## CORONAVIRUS

At the time of writing the charity is preparing for a summer season of ten productions produced live in nine venues around the UK. There are substantial challenges in delivery, but the company has prepared well and is running its first 'live' event on 28 April as a test run for the summer. Considerable amounts of PPE have been acquired and air filtration units have been costed to provide in every rehearsal room. The charity received an additional £82,500 from Arts Council England in April 2021 to cover additional costs.

The company is working on the basis that by mid-July when the UK is well into 'Step 4' of the relaxation of restrictions, that residential accommodation may again be used by educational organisations and that theatres will be open. It is, however, working on the basis that numbers of participants may have to be reduced and that audiences will similarly be constrained by additional safety measures. The indications at the moment are that activity will therefore be able to go ahead. In the event that restrictions are re-imposed or not lifted as expected a number of alternatives have been scoped out including replacing the whole summer season with non-residential activities which are not currently part of our core offer) or even wholesale cancellation in the event of a major recurrence of infection.

## Objects of the Charity

The objects of the Charity are to promote, maintain, improve and advance the education and training principally but not exclusively of children and young persons by their participation and involvement with all aspects of performance of educational musical productions including theatre, dance, drama, music, singing, literature, sculpture and painting and the encouragement of the Arts generally.

## Meeting British Youth Music Theatre's Objectives.

1. We want BYMT to be a widely recognised name in youth arts:
  - ☐ This was the seventh year of National Portfolio Organisation funding from Arts Council England;
  - ☐ We have a vibrant partnership with theatres in Northern Ireland;
  - ☐ We continue to build relationships with higher education providers.
  - ☐ Our new home within Mountview's new building in Peckham gives us opportunities to work in close partnership with another nationally renowned youth arts organisation
2. BYMT aims to enhance its bold approach to artistic programming:
  - ☐ Despite the inability to present work in 2020 the company continued to commission new work for 2021 and 2022.
3. We maintained our **auditions** in socially less-advantaged areas in accordance with our desire to improve access and diversity up until the first lockdown. We trialled online auditions during 2020 and were able to commence these early in 2021. Surprisingly, the online offer worked almost as well as the live version and this may be an element of our work that remains after Covid 19.
4. We seek to increase both our profile within the industry and our audiences by developing and performing work in a wide range of venues both in and out of London.
  - ☐ The closure of many theatres led to a major research programme to identify new partners for the future. We wait to see how this may work out in 2021.

## BRITISH YOUTH MUSIC THEATRE

5. Encouraging access through outreach work and bursary schemes is important to BYMT's ethos.
  - These remain important elements for the company's work and we were able to continue fundraising in preparation for the 2021 and 2022 seasons. Significant grants were secured from the Backstage Trust and Garfield Weston Foundation.
6. BYMT plans over the 4-year business plan to further strengthen its governance and management:
  - Board recruitment was put on hold during the pandemic.
7. Fundraising for core costs retains the most challenging part of the Development Plan.
  - Significant new funding was secured from central government sources through the Cultural Recovery Fund to compensate for lost income and to retain key staff and pay overheads.
8. Despite the pandemic and the reductions in income the company was able to post a small surplus and bring the accumulated deficit into line with the long-term loans used to underwrite it. A new Deficit Reduction Plan was drawn up including plans to repay the outstanding loans on a regularised basis over five years.

## Auditions

### January-February 2020

During January-February 2020, we ran auditions in 24 venues across the UK for our 2020 productions. The venues were:

- Aberdeen (Dancecentre)
- Belfast (Lyric)
- Birmingham (MAC)
- Bristol (Bristol Old Vic)
- Cambridge (Junction)
- Cardiff (RWCMD)
- Colchester (Mercury Theatre)
- Derry (The Playhouse)
- Dublin (Dancehouse)
- Edinburgh (Broughton School)
- Glasgow (Scottish Youth Theatre)
- Hull (NAPA)
- Leeds (Northern Ballet)
- London (Mountview)
- London (Platform Islington)
- Manchester (Studio25)
- Newcastle (Dance City)
- Norwich (The Garage)
- Oxford (Pegasus)
- Plymouth (Barbican)
- Sheffield (University of Sheffield)
- Shrewsbury (Shrewsbury College)
- Stockton (The Arc)
- Southampton/Eastleigh (The Point)

**Discover Musical Theatre** auditions also took place in Four Dwellings School, Birmingham; Bonus Pastor School, Lewisham. Added to the 2019 schools auditions in autumn 2019 total auditionees were:

**1,368** young people attended auditions.

## Offices and Facilities

Our offices remained at the Mountview building at 120 Peckham Hill Street, London, SE15 5JT

### Management structure and staffing

<b>Executive and Operations</b>		
Executive Producer	Jon Bromwich	Full time
Associate Producer	Anna-Lisa Maree	Full time
Programmes Administrator	Hannah Kipling to 15 May, then Frances Nicholson as maternity cover	Full time
Finance Officer	Clare Russell	Part time
Welfare Manager	Alison Woodward	Part time
Music Supervisor	Adam Gerber	Part time
<b>Marketing and Development</b>		
Head of Development	Alex Mastihi	Full time
Marketing Manager	Tatiana Timoshina	Full time
Marketing Officer	Eugénie Bacher	Fixed term

The London office was also supported throughout the year by a number of short-term volunteers and interns. The Trustees would like to express their thanks to all of them and offer best wishes in their future careers.

### Staff changes

Early in the year Assistant Producer Jenny Wilkinson left the company and was replaced as Associate Producer by Anna-Lisa Maree, initially on a freelance basis and then from August 2020 on a full-time basis. Nina McDonagh announced that she would not return to full time work after her maternity leave and the maternity cover Tatiana Timoshina was offered and accepted the post. In May 2020 Productions Administrator Hannah Kipling also went on maternity leave and her role was taken by maternity cover Frances Nicholson.

### Continuance of Trading

2020 proved to be an exceptionally strong year for fundraising despite, or perhaps due to, Covid-19. At the end of 2019 the company still showed a structural deficit of £172,425. By December 2020 that had been reduced to £150,000 (now fully funded by £150,000 of long term, low interest loans) and significant funds were in place for 2021. A Deficit Reduction Plan had been scoped out and arrangements were under way to start paying down the long-term debt from July 2021.

### Reserves Policy

Currently no reserves are held. However, the charity is resolved to focus on careful management of its activities with the aim of eliminating the deficit and starting to build reserves during the period 2021 – 2024.

## **Company Policies**

BYMT have the following policies currently in use:

- Staff Induction
- Code of Conduct
- Health & Safety
- Work Clothing
- Business Expenses
- Anti-bribery & Anti-corruption
- Grievance Procedure
- Disciplinary Framework, Policy and Procedure
- Dignity at Work
- Equal Opportunities
- Equality Action Plan & Policy
- Whistleblowing Policy
- Sickness Absence policy
- Holiday Entitlement & Lieu Time
- Personal and Family Leave
- Maternity Leave
- Paternity Leave
- Shared Parental Leave
- Parental Leave
- Adoption Leave
- Flexible Working
- E-Mail and Internet Usage
- Safeguarding
- Data Protection
- Procurement

## **Fundraising**

For the 2020 period, the following support for the charity merits special mention:

### **Public Grants**

Arts Council England and the National Lottery/Department for Education continued their support through the National Portfolio Organisation along with the other National Youth Music Organisations. Arts Council England provided an emergency fund of £70,000 early in the pandemic as course fee income began to be squeezed through course cancellations.

Central government funding through Arts Council England was also received in the form of a £165,000 grant in July 2020 to sustain the organisation through to March 2021.

A small grant was achieved from Arts Council Northern Ireland to help with the commissioning of Breadboy.

Southwark Council provided £7,917.00 relief funding.

Income from furloughing staff amounted to £9,856.84

**Individual support:** During 2020 we were fortunate to have the continued support of Addy Loudiadis as a private donor.

**Trusts and Foundations:** Income from trusts was much improved with significant new grants from the Backstage Trust and Garfield Weston. Although originally purposed for bursaries and general Access to the Arts programmes, both grant givers agreed to portions of the funding being repurposed to core costs in the light of the ongoing lockdowns.



## BRITISH YOUTH MUSIC THEATRE

### Public Grants

Arts Council England  
Arts Council Northern Ireland

### Friends

Alan Cranston  
Alastair Roberts  
Diana Wiggins  
Emma Shaw  
Fern Stoner  
G Watts  
Helen Dayananda  
Jane Griffiths  
John Karani  
Jon Bromwich  
Nick and Eileen Heenan  
Rebecca Nice  
S Chaytow  
Sarah Double  
Sian Flynn  
Tim Sawers

### Principal Sponsor

NASUWT

### Major Gifts

Boris Karloff Charitable Foundation  
Noel Coward Foundation  
Foyle Foundation

### Supporters

Addy Loudiadis  
Rosie Dempsey  
Sue Dawson  
Chris Hayes  
Ben Masters  
Elizabeth Dolman  
Emma Shaw  
Kathleen Duncan  
Charles Fraser  
Susan Smith  
Dawn Addley-Brennan  
Jude Hunt  
Isla Lightfoot  
Robin Wiener  
Bernard Freudenthal  
Tony Macaulay  
Gloria Toplis  
Aniela and Edward Shuckburgh  
Lynne Andrews  
Laura Palmer  
Olenka Barnett  
Fern Stoner  
Claire Beckmann  
Jean-Baptiste Meyer  
Alastair Roberts  
Andrea Taylor  
Margaret Smith  
Penny Gibbins  
Lucette Yvernault  
Emma Putland  
John Karani  
John Wehner  
Gillian Watts  
Peter Watts  
Pauline Kane  
Nigel Canin  
Alan Cranston  
Sarah Double  
Katie Swift  
Simon Millson  
Karen Humphries  
Rachel Daniels  
Fiona Mirchandani  
Elisabeth Bond  
Etan Ilfeld  
Ursula Leveaux

**With our additional thanks to** all schools, colleges, companies, local organisations and individuals who have made donations to individual course fees or sponsored our young people.

## BRITISH YOUTH MUSIC THEATRE

### Trustees

The table below sets out those directors of BYMT who served as trustees at any time from 1 January 2020 to 31 December 2020.

Director	Date of appointment	Date of resignation	Date of retirement by rotation
Royce Bell	28 Jun 2010	(as Chair 9 Nov 19)	
Sara Bingham	1 Jan 2013	24 March 2020	
Olenka Barrett	5 Dec 2017		
Jimmy Jewell	6 Dec 2016		
Laura Palmer	18 Apr 2019		
Alastair Roberts	10 Mar 2015		
Aniela Shuckburgh	18 Apr 2019		
Phillip Siddle	1 Jan 2013		
Fern Stoner	17 Oct 2013		
Rebecca Treanor	10 Jul 2019		
David Warburton	5 July 2017		
Roger Jones	5 Mar 2019		
Simon Millson (Chair)	9 Nov 2019		

### Structure, Governance and Management

#### **Governing Document**

British Youth Music Theatre is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 4 December 2003 and the revised version of articles adopted on 28 June 2010. It is registered with the Charity Commissions of both England and Scotland.

#### **Appointment of Trustees**

- 1 As stated in the Articles of Association, the Board of Trustees may appoint to the Board by a simple majority vote such persons as they consider suitable to be co-opted Trustees. Every person wishing to become a Trustee may be required to sign a declaration of acceptance and of willingness to act as a Trustee, and consent to become a Member, in the form prescribed by the Board of Trustees from time to time. The Chairman shall be appointed or removed by a majority of the trustees.

#### **Trustee induction and training**

- 2 New Trustees undergo an orientation meeting with the Vice-Chair on recruitment which includes a briefing on their legal obligations under charity and company law, Training. All relevant documents, articles, business plan, policies etc. are kept in an online folder for all Trustees to view when necessary.

## **BRITISH YOUTH MUSIC THEATRE**

### **Organisation**

The Board of Trustees, which can have up to 20 members, administers the charity. The Board meets quarterly and there are sub-committees covering development and finance which also meet quarterly. During 2020 the Board met more frequently in response to the Covid-19 pandemic. All meetings were held virtually.

An Executive Producer is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Producer has delegated authority for operational matters including finance, employment and artistic activity.

### **Risk Management**

The trustees have a risk management strategy which comprises:

- ☐ keeping a risk register;
- ☐ reviewing the risks to the charity at both finance committee meetings and full board meetings;
- ☐ the establishment of systems and procedures to mitigate those risks identified in the register;
- ☐ the implementation of procedures designed to minimise any potential impact on the charity should those risk materialise.

### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus/deficit of the company for that year. In preparing those financial statements, the directors are required to:

- ☐ select suitable accounting policies and apply them consistently;
- ☐ make judgements and estimates that are reasonable and prudent, and;
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Companies Act 2006. In addition, the directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **ON BEHALF OF THE BOARD**

**SIMON MILLSON**  
**DIRECTOR**

Dated: 27<sup>th</sup> April 2021

**REPORT OF INDEPENDENT AUDITORS  
TO THE MEMBERS OF BRITISH YOUTH MUSIC THEATRE**

**Opinion**

We have audited the financial statements of British Youth Music Theatre (the 'charitable company') for the year ended 31st December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Emphasis of matter – going concern**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 19 to the financial statements concerning the company's ability to continue as a going concern. The company made a net surplus of £22,425 for the year to 31 December 2020 and at that date, the company's current liabilities equalled its total assets (2019: current liabilities exceeded assets by £72,425). These conditions, along with the other matters explained in note 19 to the financial statements, indicated the existence of a material uncertainty about the company's ability to continue as a going concern.

We have also considered the disclosures in the Directors' Report on page 5, which set out the company's response to the Coronavirus outbreak which, at the date of this report, is still ongoing.

We consider that the directors have taken suitable action to prepare for expected eventualities and have budgeted for all reasonable expected scenarios. Therefore, we do not consider, at this stage, that there is significant doubt that the company can continue as a going concern. However, while there is currently the intention on the part of the Government to remove restrictions by June 2021, at the date of this report, there is still uncertainty of how this will progress and there is the potential for restrictions to be extended or reintroduced at a later date, which could impact on the company's future activities.

As a result, there is a possibility that continued restrictions may lead to going concern issues.

The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **BRITISH YOUTH MUSIC THEATRE**

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## **BRITISH YOUTH MUSIC THEATRE**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Andrew PC Fox FCA**  
**Statutory auditor**  
For and on behalf of  
**George Hay & Company,**  
**Statutory Auditor**  
**Chartered Accountants**

83 Cambridge Street  
Pimlico  
London SW1V 4PS

**Date:** 27<sup>th</sup> April 2021

# BRITISH YOUTH MUSIC THEATRE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total £	Unrestricted Funds £	Restricted Funds £	2019 Total £
<b>Income from:</b>	<b>3</b>						
Grants and donations		420,685	23,000	443,685	255,993	132,319	388,312
Charitable activities		56,185		56,185	852,538		852,538
<b>Total income</b>		<b>476,870</b>	<b>23,000</b>	<b>499,870</b>	<b>1,108,531</b>	<b>132,319</b>	<b>1,240,850</b>
<b>Expenditure on:</b>							
Fundraising	<b>5</b>	44,773	-	44,773	36,203	-	36,203
Charitable activities	<b>4</b>	409,672	23,000	432,672	1,105,965	132,319	1,238,284
<b>Total expenditure</b>		<b>454,445</b>	<b>23,000</b>	<b>477,445</b>	<b>1,142,168</b>	<b>132,319</b>	<b>1,274,487</b>
<b>Net income/ (expenditure)</b>		<b>22,425</b>	<b>-</b>	<b>22,425</b>	<b>(33,637)</b>	<b>-</b>	<b>(33,637)</b>
<b>Net movement in funds</b>							
Total funds at 31 December 19	<b>15</b>	(172,425)	-	(172,425)	(138,788)	-	(138,788)
<b>Total funds at 31 December 20</b>		<b>(150,000)</b>	<b>-</b>	<b>(150,000)</b>	<b>(172,425)</b>	<b>-</b>	<b>(172,425)</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 25 to 31 form part of these accounts.

**BRITISH YOUTH MUSIC THEATRE**  
**BALANCE SHEET AS AT 31 DECEMBER 2020**

	Notes	2020 Unrestricted fund £	£	2020 Restricted fund	2020 Total Funds £	31 DEC 2019 £	£
<b>FIXED ASSETS</b>							
Tangible assets	10		6,076	-	6,076		22,731
<b>CURRENT ASSETS</b>							
Stock		2,961		-	2,961	3,971	
Debtors	11	147,495		-	147,495	166,585	
Cash at bank and in hand		<u>259,047</u>		<u>53,470</u>	<u>312,517</u>	-	
		409,503		-	462,973	170,556	
<b>CREDITORS: amounts falling due within one year</b>	12	<u>(415,579)</u>		<u>(53,470)</u>	(469,049)	<u>(265,712)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,076)</u>		<u>(6,076)</u>		<u>(95,156)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>-</u>		<u>-</u>		(72,425)
<b>CREDITORS: amounts falling due after more than one year</b>	13	<u>(150,000)</u>		<u>-</u>	<u>(150,000)</u>	<u>(100,000)</u>	
<b>NET LIABILITIES</b>		<u>(150,000)</u>		<u>-</u>	<u>(150,000)</u>	<u>(172,425)</u>	
<b>Represented by:</b>							
Unrestricted funds	15	<u>(150,000)</u>		<u>-</u>	<u>(150,000)</u>	<u>(172,425)</u>	

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 27<sup>th</sup> April 2021 and were signed on its behalf by:

**SIMON MILLSON**  
Chair of the Board of Trustees



**BRITISH YOUTH MUSIC THEATRE**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>265,084</u>	<u>(21,980)</u>
Net Cash provided by/(used in) operating activities		<u>265,084</u>	<u>(21,980)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>-</u>	<u>(9,039)</u>
Net Cash provided by/(used in) investing activities		<u>-</u>	<u>(9,039)</u>
<b>Cash flows from financing activities</b>			
New loans in the year		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		315,084	(31,019)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>(2,566)</u>	<u>28,453</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><u>312,517</u></u>	<u><u>(2,566)</u></u>

# BRITISH YOUTH MUSIC THEATRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(Expenditure) for the reporting period (as per the statement of financial activities)	22,425	(33,637)
Adjustments for:		
Depreciation charges	16,656	16,656
Decrease in stocks	1,010	-
Decrease/(increase) in debtors	19,090	(9,691)
Increase in creditors	205,903	4,692
<b>Net cash provided by (used in) operating activities</b>	<b><u>265,084</u></b>	<b><u>(21,980)</u></b>

### 2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Notice deposits (less than 3 months)	312,517	-
Overdrafts included in bank loans and overdrafts falling in one year	-	(2,566)
<b>Total cash and cash equivalents</b>	<b><u>312,517</u></b>	<b><u>(2,566)</u></b>

### 3. ANALYSIS OF CHANGES IN NET DEBT

	At 01.01.20 £	Cashflow £	At 31.12.20 £
<b>Net Cash</b>			
Cash at bank	-	312,517	312,517
Bank Overdraft	(2,566)	2,566	-
	<u>(2,566)</u>	<u>315,083</u>	<u>312,517</u>
<b>Debt</b>			
Debts falling due after one year	(100,000)	(50,000)	(150,000)
<b>Total</b>	<u>(102,566)</u>	<u>265,083</u>	<u>162,517</u>

# BRITISH YOUTH MUSIC THEATRE

## NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

### 1. Statutory Information

British Youth Music Theatre is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company's registered number and registered office address can be found on the Company Information page. On 19<sup>th</sup> September 2019 the charity officially changed its name to British Youth Music Theatre.

### 2. Accounting policies

#### Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is accounted for on a receivable basis and includes invoiced sales, together with donations and grants.

Donations and grants receivable in the year are included within income, unless they were received for a specific event which has not yet taken place. In this circumstance they have been carried forward and included within accruals and deferred income.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment, fixtures & fittings	-	33% on cost
Computer equipment	-	33% on cost

#### Current assets

Stock consists of T-shirts and sweatshirts for sale to supporters. It is valued at the lower of cost and net realisable value. Debtors are measured at their recoverable amounts and creditors at their settlement amounts when these can be measured or estimated reliably.

#### Pension costs

BYMT operates a defined contribution workplace pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

## **BRITISH YOUTH MUSIC THEATRE**

### **Fund accounting**

Unrestricted funds are those funds which can be used for any charitable purpose at the discretion of the trustees. Restricted funds may only be used in accordance with the specific wishes of donors.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# BRITISH YOUTH MUSIC THEATRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 – CONTINUED

### 3. Income

	2020	2020	2020
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
<b>Charitable activities</b>			
Audition fees	45,977	-	45,977
Course fees	-	-	-
Other	10,208	-	10,208
	<u>56,185</u>	<u>-</u>	<u>56,185</u>
<b>Grants and donations - Private Grants</b>			
Individual	39,900	-	39,900
Corporate sponsorship	40,000	-	40,000
Trusts and foundations	15,000	23,000	38,000
	<u>94,900</u>	<u>23,000</u>	<u>117,900</u>
<b>Grants and donations - Public Grants</b>			
Arts Council England	325,785	-	325,785
	<u>325,785</u>	<u>-</u>	<u>325,785</u>
<b>Total grants and donations</b>	<b>420,685</b>	<b>23,000</b>	<b>443,685</b>
	<u><u>476,870</u></u>	<u><u>23,000</u></u>	<u><u>499,870</u></u>
	2019	2019	2019
	£	£	£
	Unrestricted	Restricted	Total
	Funds	Funds	
<b>Charitable activities</b>			
Audition fees	24,828	-	24,828
Course fees	630,574	-	630,574
Other	197,136	-	197,136
	<u>852,538</u>	<u>-</u>	<u>852,538</u>
<b>Grants and donations - Private Grants</b>			
Individual	64,993	50,319	115,312
Corporate sponsorship	41,000	10,000	51,000
Trusts and foundations	-	72,000	72,000
	<u>105,993</u>	<u>132,319</u>	<u>238,312</u>
<b>Grants and donations - Public Grants</b>			
Arts Council England	150,000	-	150,000
	<u>150,000</u>	<u>-</u>	<u>150,000</u>
<b>Total grants and donations</b>	<b>255,993</b>	<b>132,319</b>	<b>388,312</b>
	<u><u>1,108,531</u></u>	<u><u>132,319</u></u>	<u><u>1,240,850</u></u>

# BRITISH YOUTH MUSIC THEATRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 - CONTINUED

	2020	2019
	£	£
<b>4. Charitable Activities</b>		
Artists and pastoral care fees	69,263	264,045
Travel	8,033	50,763
Accommodation and meals	5,851	312,173
Venue hire	5,608	61,383
Production costs	784	46,527
Office rent and services	18,648	20,649
Insurance	3,053	3,043
Administration staff	156,811	193,286
Marketing	44,715	89,651
Bursary funds awarded	-	73,319
Accountancy	17,471	17,090
Legal	6,560	1,806
External audit	4,680	7,800
Other administrative costs	91,195	96,749
	<b>432,672</b>	<b>1,238,284</b>
<b>5. Fundraising costs</b>	£	£
Fundraising	<b>44,773</b>	<b>36,203</b>
<b>6. Operating surplus</b>	£	£
The operating surplus is stated after charging:		
Depreciation	<b>16,656</b>	16,656
<b>7. Staff Costs</b>	£	£
Wages and Salaries	<b>186,304</b>	211,180
Pension	<b>3,252</b>	3,206
Social Security Costs	<b>10,613</b>	11,639
Recruitment and Training	<b>575</b>	1,355
	<b>200,744</b>	<b>227,380</b>

The average monthly number of employees during the period was as follows:

Administration	7	7
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No employees were paid more than £60,000 per annum during the period (2019: nil).

BYMT operates a defined contribution work place pension scheme through NEST, with contributions being made by both the employer and employees at variable rates. Pension costs charged represent contributions payable by BYMT to the scheme. Total pension costs in the current year amounted to £3,252 (2019: £3,206).

## **8. Trustees' emoluments**

No trustees of the company received any remuneration during the period or the prior period.

# BRITISH YOUTH MUSIC THEATRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 – CONTINUED

### 9. Taxation

No provision for corporation tax has been made as the charity is exempt from corporation tax on its income and gains to the extent these are applied to its charitable activities.

### 10. Tangible fixed assets

	Equipment	Scenery and Wardrobe	Musical Instruments	IT	Total
Cost	£	£	£	£	£
At 31st December 2019	13,995	18,390	21,981	101,603	155,969
Additions	-	-	-	-	-
At 31st December 2020	<u>13,995</u>	<u>18,390</u>	<u>21,981</u>	<u>101,603</u>	<u>155,969</u>
<b>Depreciation</b>					
At 31st December 2019	12,589	18,390	21,265	80,993	133,237
Charge for the period	703	-	358	15,595	16,656
At 31st December 2019	<u>13,292</u>	<u>18,390</u>	<u>21,623</u>	<u>96,588</u>	<u>149,893</u>
<b>Net Book Value</b>					
At 31st December 2020	<u>703</u>	<u>-</u>	<u>358</u>	<u>5,015</u>	<u>6,076</u>
At 31st December 2019	<u>1,406</u>	<u>-</u>	<u>716</u>	<u>20,609</u>	<u>22,731</u>

### 11. Debtors

	2020 £	2019 £
Trade Debtors	103,456	38,861
Prepayments and accrued income	26,604	21,261
Other Debtors	17,435	106,463
	<u>147,495</u>	<u>166,585</u>

# BRITISH YOUTH MUSIC THEATRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020 – CONTINUED

### 12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank Overdraft	-	2,566
Trade creditors	10,484	157,388
Accruals and deferred income	440,543	70,943
PAYE and National Insurance	4,580	17,472
Other Creditors	13,442	17,343
	<u>469,049</u>	<u>265,712</u>

### 13. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Loans	<u>150,000</u>	<u>100,000</u>

### 14. Related party transactions

The outstanding loan at 31<sup>st</sup> December 2020 is £100,000 (at 31<sup>st</sup> Dec 2019: £100,000) with trustee Royce Bell. Interest on the loan accrued at 31<sup>st</sup> December 2020 was £7,229 (at 31<sup>st</sup> Dec 2019: £7,752)

### 15. Funds

	2019	Income	Expenditure	2020
	£	£	£	£
Unrestricted Funds	(172,425)	476,870	(454,445)	(150,000)
Restricted Funds	-	23,000	(23,000)	-
Total	<u>(172,425)</u>	<u>499,870</u>	<u>(477,445)</u>	<u>(150,000)</u>

### Restricted Funds – Project Funds

Funds from Trusts and Foundations supported the BYMT in school auditions and the auditions tour of the UK.

	2020	Income	Expenditure	2020
	£	£	£	£
Productions		8,000	8,000	
Auditions	-	15,000	15,000	-
Total	<u>-</u>	<u>23,000</u>	<u>23,000</u>	<u>-</u>



## BRITISH YOUTH MUSIC THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020 – CONTINUED

#### 16. Analysis of net assets between funds

	Tangible fixed assets £	Current assets £	Liabilities £	Total £
Unrestricted Funds at 31 December 2019	<u>22,731</u>	<u>170,556</u>	<u>(365,712)</u>	<u>(172,425)</u>
Unrestricted Funds at 31 December 2020	<u>6,076</u>	<u>462,973</u>	<u>(619,049)</u>	<u>(150,000)</u>

#### 17. Financial instruments

Financial instruments comprise the loan financing provided by Royce Bell to the company and the Government backed Bounce Back Loan from Natwest.

	2020 £	2019 £
Loan payable falling due within 1 year	-	-
Loan payable falling due in more than 1 year but less than 5 years	100,000	100,000
Loan payable falling due after 5 years	50,000	-
	<u>150,000</u>	<u>100,000</u>

#### 18. Members

The company is limited by guarantee under s62 Companies Act 2006 and therefore in the event of a winding up the members undertake to contribute such amounts as may be required, but not to exceed the sum of £1 in the case of any member, in accordance with Clause 7 of the Memorandum and Articles.

#### 19. Going concern

At the balance sheet date, the current liabilities of the company are £469,049 (2019 £265,712) and the net liabilities are £150,000 (2019 £172,425). The loan from Royce Bell disclosed in Note 14 is a long-term loan and repayments on this loan will begin in 2021. The company has prepared a Deficit Reduction Plan at the request of Arts Council England. The company has also developed strategies to manage the impact of Covid-19 while retaining the integrity of the Deficit Reduction Plan.