

**British Youth Music Theatre**

**Annual Report  
and  
Statement of Accounts**

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Year ended 31st December 2024

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

**REGISTERED NUMBER: 04985332 (England and Wales)**

Supported using public funding by



**ARTS COUNCIL  
ENGLAND**

**NASUWT**  
The Teachers' Union

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**COMPANY INFORMATION**

**TRUSTEES:** Simon Millson  
Jimmy Jewell  
Roger Jones  
Alastair Roberts (to 17/09/2024)  
Philip Siddle  
Aniela Shuckburgh  
Francesca Unsworth  
Lucy Stocks  
Lexine Lee (from 03/12/2024)

**SENIOR MANAGEMENT:**  
Creative Director Emily Gray  
Development Director Alex Mastihi (Served 01/01/2024 – 31/10/2024)

**REGISTERED OFFICE:** Yorkshire Dance,  
3, St Peter's Square  
Leeds,  
LS9 8AH

**BANKERS:** NatWest plc  
Bank House  
1 Belvedere Grove  
Wimbledon  
SW19 7RQ

**INDEPENDENT AUDITORS:** George Hay & Company,  
83 Cambridge Street  
Pimlico  
London  
SW1V 4PS

**REGISTERED CHARITY:** 1103076 (England and Wales)

**REGISTERED CHARITY:** SC039863 (Scotland)

**REGISTERED COMPANY:** 04985332 (England and Wales)

## **Trustees' Report**

### **For the year ended 31 December 2024**

The Trustees (who are also directors of the company) present their report, together with the audited financial statements of the Charitable Company for the year ended 31 December 2024.

#### **Introduction**

BYMT Values are:

- Being inclusive and making everything we do accessible
- Taking responsibility for developing and nurturing collaborative processes
- Inspiring environmental responsibility within our staff and young people
- Creating space for young people and artists to value their voice
- Committing to making new work through new approaches

#### **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. Opportunities for children and young people to participate in new musical productions:
  - Seven new musical productions developed and performed in professional theatres across the UK; 258 in the Young Company, 72% female, 24% male, 4% non-binary. 50% were returning, 50% were new to BYMT.
2. Advancing the development of creative ideas and performing arts skills through camps:
  - 7 week long residential camps for skills development and idea generation for new stories to be told through musical theatre. Adaptations of books and stories as well as brand new creations, for 179 young people, with 82% new to BYMT.
3. Improving education and training in the performing arts through workshops in schools:
  - 21 Discover Music Theatre (DMT) workshop days in schools, introducing theatre skills, developing new ideas for musicals and awareness of career pathways for 968 young people; 7 DMTs in Levelling Up for Culture Places and 5 with SEND schools/groups.
4. Improving arts career prospects for young creative, technical and design students:
  - 21 creative work placements (CWPs) and training on productions for students or early career Assistant Musical Directors, Assistant Designers, Assistant Stage Mangers, Assistant Directors, Assistant Choreographers and Assistant Writers.
5. Maintaining partnerships throughout the UK to enhance the experience of young people in participatory arts activity. Partners including:
  - The National Youth Music Organisations (NYMOs),

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- Venues across the UK (New Wolsey Ipswich, Southwark Playhouse, Birmingham Hippodrome, Northcott Exeter, Octagon Bolton, Lyric Theatre Belfast)
  - Higher Education providers (Mountview, Leeds Conservatoire, ArtsEd, LAMDA)
  - Industry (Musical Theatre Network, Mercury Musical Developments, UK Theatre)
  - Funders (Arts Council NPO, Department for Education, NASUWT, John Ellerman Foundation, Garfield Weston, Foyle Foundation)
6. Ensuring access for young people from underrepresented communities through Access to the Arts:
- Securing £67,200 in funds through grant applications and fundraising campaigns
  - Auditions on line and in person in 20 places, plus workshop auditions in 21 schools
  - Bursary awards and supported places for 334 young people (with grants from Backstage Trust and others)
  - Increase from 33% to 35% of young people engaged from underrepresented backgrounds
  - Partnerships with SEND schools & Flip the Script disability group, plus Carers UK, offering young carers a creative and necessary break from their caring duties over the school holidays
7. Development of governance to ensure charitable objectives are delivered
- Training in safeguarding and inclusivity to support Trustees
  - Advisor/Consultants to the Board in Finance and Inclusivity
  - Board Champions for Inclusivity, Environmental Responsibility, Dynamism and Quality
8. Financial Controls sustained by the Senior Management Team resulted in
- Reserves being built up
  - New Reserves policy
  - Cashflow well maintained

### Mission

BYMT's Mission is to create opportunities for young people and early career creatives from all backgrounds to develop theatre skills and enhance wellbeing, through the collaborative and inclusive process of making original music theatre.



*Wonderland in Alice, Octagon Bolton, August 2024*

## Overview of 2024



*When We Strike*, Southwark Playhouse, August 2024

2024 marked 20 years of BYMT; to celebrate, the Company delivered seven new musical theatre productions and developed seven shows through camps, as well as creating a Youth Convention and a Gala, sharing BYMT's success to date.

In the autumn, the Company's Head office moved successfully to Leeds as part of the Arts Council's Transfer programme and new staff members in Marketing and Development were recruited in Yorkshire.

The year began with an Audition tour to 20 cities across the UK and Ireland, which engaged 672 young people in workshops and developed their performance skills. The 2024 Season Productions included *All Growned Up*, the culmination of a trilogy of shows at The Lyric Belfast celebrating the young life of local author Tony Macaulay, *When We Strike* at Southwark Playhouse, a punk telling of the first strikes carried out in 1880s London by matchstick girls and *The Power of Camelot*, an epic quest through the four nations of the UK, performed at The Northcott, Exeter. Our New Music Theatre Award winning show, *Welcome to Serene* played at The New Wolsey in Ipswich and we created two adaptations of well-loved novels, *Animal Farm* at Birmingham Hippodrome and *Wonderland in Alice* at Bolton Octagon. 1980's influenced rock show *Unbound* completed the season at Birmingham Hippodrome.

Seven development camps included *Upskill*, a week specifically supporting 16+ year old's auditioning for drama schools, conservatoires, colleges and universities. Other camps explored stories including

## BRITISH YOUTH MUSIC THEATRE

the Grimm Tale of *The 12 Dancing Princesses*, an exploration of witch trials in *Three of Cotton Three of Silk*, the dancing plague of 1518, *Where there are Gaps, Mayfly Man* and *The Zodiac Project*, telling the story of the animals in the Chinese Lunar calendar.

Our 20<sup>th</sup> Anniversary Gala brought together 36 current Young Company members with 12 BYMT alumni. Together they performed songs from the ten most successful past shows, movement from an upcoming production and specially composed BYMT song, *14 Days and Butterflies*, created by the Young Company Panel, with composer Zara Nunn. At the Gala, Grace Mouat, West End performer and BYMT alumna, became a new Patron for the Company.

*Burst2024* was a second collaboration with Candoco Dance Company, culminating in outdoor performances with a group of 17 disabled young people in Peckham Square.

More Discover Music Theatre (DMT) workshops took place than in any other year in schools and community groups across the UK, developing relationships in Levelling Up for Culture Places and in SEND schools. One set of workshops with students from schools in Coventry and Leicester took place inside 10 Downing Street as part of an education programme. Development opportunities for our writing teams took place at the Leeds Conservatoire, LAMDA, ArtsEd, Mountview and within schools.

478 Trinity College qualifications were awarded; every production achieved higher than 92% in the Grade 8 Trinity exam and every camp achieved a distinction (above 86%) in the Grade 6 Trinity Exam. 272 freelancers were employed to deliver the creative, technical and pastoral demands of the projects and 21 emerging artists were employed on Creative Work Placements.

BYMT offered creative opportunities to more underrepresented young people, an increase from 33% in 2023 to 35% in 2024. 334 participants were given free or bursary assisted places.

Nearly 200 young performers and musicians took part in *Let It Snow*, our annual winter concert, which was held at the stunning Shoreditch Town Hall for the third time, performed in front of a live audience. The evening was a wonderful celebration of the Anniversary season and was reviewed by industry writers for the first time.

2024 saw the second year of the Arts Council NPO cycle, with reporting against the aims of the ACE Let's Create strategy. As part of the ACE Transfer Programme, in October, BYMT moved to Yorkshire Dance, located in the cultural quarter of Leeds. Whilst our offer to participants and audiences remained the same across the country, BYMT started conversations with new partners, funders and organisations in Yorkshire to establish a northern home for musical theatre-making.

Financially, the Company maintained strong cashflow and a surplus at the end of the year to contribute to a growing reserve. Arts Council England and the Department for Education remained the most significant funders for BYMT and the Company benefitted from being part of the network of National Youth Music Organisations. By the end of the year BYMT was showing a surplus of £28,900 and retaining cash at the bank.

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The Company wishes to express its sincere gratitude to all its funders for ongoing support during the year: Arts Council England; the Department for Education; the UK-wide teachers' union, NASUWT; Backstage Trust, John Ellerman Foundation, Foyle Foundation, Garfield Weston Foundation; sponsors for the Gala, Theatrical Rights Worldwide (TRW), Broadway Licensing and Music Theatre International (MTI), and education provider S2E, as well as many individuals and donating bodies who gave so generously.

The Board said farewell to longstanding Trustee Alastair Roberts and welcomed Lexine Lee; Lexine performed with BYMT as a young person and is now a professional director. The four Board Champions for ACE's Investment Principles, Inclusivity & Relevance, Environmental Responsibility, Dynamism and Ambition & Quality, developed their awareness of the Company's objectives and actions and reported as required. An aim for 2025 is to recruit Trustees based in West Yorkshire and expand the skills and lived experience that reflects the young people and creative practitioners with whom BYMT works across the country.

Looking forward, 2025 will be the year BYMT establishes partnerships and localized projects in West Yorkshire, as well as working with 25 writers to build a national programme of new musical theatre. BYMT will continue to strengthen its staff and Board through training, detailed discussion with the Young Company Panel and Artistic Associates, data-led decision-making and productive partnerships. We will ensure that the creative opportunities we deliver will be in the best interests of BYMT and the young people on our programmes and for the sustainability and success of new music theatre in this country.



*Unbound*, Birmingham Hippodrome, August 2024



*The Power of Camelot, Exeter Northcott Theatre, August 2024*

## Offices and Facilities

Head Office from 31<sup>st</sup> October: Yorkshire Dance, 3 St Peter's Square, Leeds LS9 8AH

London Office from 31<sup>st</sup> October: Mountview, 120 Peckham Hill Street, London, SE15 5JT

## Management structure and staffing

<b>Executive and Operations</b>	
Chief Executive & Creative Director	Full time
Producer	Full time
Production Assistant/Coordinator	Part Time
Casting & Young Company Manager	Full time
Office Assistant	Fixed term to June
Finance Director	Part time
Outreach & Welfare Manager	Part time
Music Co-Ordinator	Part time
<b>Marketing and Development</b>	
Development Director	Full time
Marketing Manager	Full time
Marketing Assistant	Fixed Term

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

### **Continuance of Trading**

2024 was a successful year for fundraising. The Company made a surplus, having reduced debts and increased income, particularly through Theatre Tax Relief.

### **Reserves Policy**

The Trustees aim to maintain free reserves in unrestricted funds up to a value of £175,000, which equates to approximately six months of overhead and salary contributions and would allow BYMT to provide a reduced delivery of the usual offer. The reserves policy will be reviewed on an annual basis.

### **Company Policies**

BYMT complies with all statutory required policies; these can be reviewed on the BYMT website [www.britishyouthmusictheatre.org](http://www.britishyouthmusictheatre.org)



*When We Strike, Southwark Playhouse, August 2024*

## Fundraising

### Public Grants

Arts Council England continued their support of BYMT as a National Portfolio Organisation (NPO), as did the Department for Education through the National Youth Music Organisation programme. We received project funding from Southwark Council to support our local outreach and partnership with Candoco Dance Company.

**Individual support:** We secured £21,823 in private individual donations, from our regular 'Friend' supporters and one-off donations, plus £10,000 from the Big Give. The increase in donations from 2023 (£15,405) was in part due to support for the 20<sup>th</sup> Anniversary.

**Trusts and Foundations:** We raised £192,700 over the year, securing a new multi-year grant from Garfield Weston Foundation (£25k for two years) towards core costs and a one-off grant from the Foyle Foundation, for core costs and supporting the move to Leeds. Continuing multi-year grants were from Backstage Trust (£50,000 a year for the next 2 years) towards Access to the Arts (outreach, bursaries and supported places), John Ellerman Foundation (£30,000 a year for the next 2 years) towards core costs. Other grants we secured included the Mackintosh Foundation, in support of our Production Assistant placement, St. James' Trust, D'Oyly Carte Charitable Trust, Noel Coward Foundation, The Victoria Wood Foundation, Boris Karloff Charitable Foundation and Sir Cliff Richard Charitable Trust.

Funds from Licensing Houses TRW (Theatrical Rights Worldwide), MTI (Music Theatre International), Broadway Licensing and from S2E (Surveyors to Education) were specifically to support the Anniversary Gala and Young People's Convention Event.

**Corporate Donation:** The Teaching Union NASUWT remained our principal supporter, with £30,000 as well as in kind support.



*Welcome to Serene, The New Wolsey, Ipswich, August 2024*

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### Public Grants

Arts Council England  
London Borough of Southwark

### Friends

Alastair Roberts  
Barry Anns  
Emma Shaw  
Helen Dayananda  
Kate Suh  
Francesca Stuckey Howard  
Jeff Stratford  
Simon Millson  
Tim Sawers  
Sarah Double  
Fern Stoner  
Rebecca Nice

### Principal Supporter

NASUWT

### Trusts & Foundations

Backstage Trust  
John Ellerman Foundation  
Garfield Weston Foundation  
Foyle Foundation  
Mackintosh Foundation  
Noel Coward Foundation  
D'Oyly Carte Charitable Trust  
St. James' Trust  
Victoria Wood Foundation  
Boris Karloff Charitable Foundation  
Sir Cliff Richard Charitable Trust  
Community Relations Council Northern Ireland  
Voiceability

### Supporters

Aniela and Ed Shuckburgh  
Bill Kenwright Ltd.  
Gods & Monsters Theatre Ltd.  
Royce Bell  
The Agency

### Sponsors

Theatrical Rights Worldwide  
Broadway Licensing  
Surveyors to Education  
Music Theatre International

**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.



*Wonderland in Alice, Octagon Bolton, August 2024*

## Trustees

### 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 and further updated Articles adopted on 5<sup>th</sup> July 2022. The Company is registered with the Charity Commissions of both England and Scotland.

#### Appointment of Trustees

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 will 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. The Chair shall be appointed or removed by a majority of the Trustees.

Trustees can serve a 6-year term, made up of 2 x 3 years, with a review after the first 3 years. If there are specific circumstances in which it would be beneficial for the Trustee to remain on the Board, they may do so for an additional 3 years.

#### Trustee induction and training

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

#### 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 2024 the Board met five times in person, with online meetings for the Finance Sub Committee and Development Sub Committee prior to each Board meeting. An extended 'Away Day' Meeting was held to plan the up-coming 20th Anniversary Year Gala, profile raising and sponsorship.

The Chief Executive & Creative Director is appointed by the Trustees to manage the day-to-day operations of the charity, along with the Senior Management Team (Development Director and Finance Director) and the staff team.

#### Risk Management

The Trustees have a risk management strategy which comprises short term risks (over the next 3 months) and longer-term risks (one year ahead) with mitigation for the risks and clarity on where responsibilities lie. In 2024, the senior team installed new elements to the Risk Register and process of articulating and analyzing risk; before each Board meeting the staff discuss the most pressing risks,

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which are then reported to the Board. There is a new traffic light system in place, which the Board discuss and adapt at meetings through

- systems and actions to mitigate risks identified in the register
- the implementation of procedures designed to minimise any potential impact on the charity should risks materialize.

### **Statement of Directors' responsibilities**

The Trustees (who are also directors of British Youth Music Theatre for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with 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**  
**CHAIR**

Dated: 14<sup>th</sup> April 2025

**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 2024 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 2024 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.

**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.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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### **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 themselves. 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.

### **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.

## BRITISH YOUTH MUSIC THEATRE

### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Charitable Company's operations, we identified that the principal risks of non-compliance with laws and regulations relate to grant applications and complying with Charity regulations in general. We considered the extent to which non-compliance might have a material effect on the financial statements.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls); and determined there were no principal risks directly impacting the Charitable Company's revenue and management bias in accounting estimates.

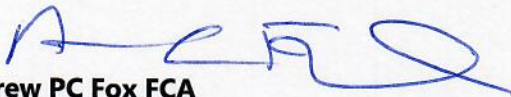
Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing transactions and balances, in particular those with unusual account combinations or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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:** 14<sup>th</sup> April 2025

## BRITISH YOUTH MUSIC THEATRE

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
<b>Income from:</b>	<b>1</b>						
Grants and donations		297,749	102,700	400,449	278,972	105,453	384,425
Charitable activities		<u>1,076,047</u>		<u>1,076,047</u>	<u>822,820</u>		<u>822,820</u>
<b>Total income</b>		<b><u>1,373,796</u></b>	<b><u>102,700</u></b>	<b><u>1,476,496</u></b>	<b><u>1,101,792</u></b>	<b><u>105,453</u></b>	<b><u>1,207,245</u></b>
<b>Expenditure on:</b>							
Charitable activities	<b>2</b>	1,298,945	102,700	1,401,645	1,035,838	105,453	1,141,291
Fundraising	<b>3</b>	<u>45,951</u>	<u>-</u>	<u>45,951</u>	<u>52,740</u>	<u>-</u>	<u>52,740</u>
<b>Total expenditure</b>		<b><u>1,344,896</u></b>	<b><u>102,700</u></b>	<b><u>1,447,596</u></b>	<b><u>1,088,578</u></b>	<b><u>105,453</u></b>	<b><u>1,194,031</u></b>
<b>Net income/ (expenditure)</b>		<b><u>28,900</u></b>	<b><u>0</u></b>	<b><u>28,900</u></b>	<b><u>13,214</u></b>	<b><u>0</u></b>	<b><u>13,214</u></b>
<b>Net movement in funds</b>							
Total funds at 31 December 23	<b>13</b>	43,700	-	43,700	30,486	0	30,486
<b>Total funds at 31 December 24</b>		<b><u>72,600</u></b>	<b><u>0</u></b>	<b><u>72,600</u></b>	<b><u>43,700</u></b>	<b><u>0</u></b>	<b><u>43,700</u></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 21 to 27 form part of these accounts.

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### BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 Unrestricted fund		2024 Restricted fund	2024 Total Funds	31 DEC 2023	
		£	£	£	£	£	£
<b>FIXED ASSETS</b>							
Tangible assets	8		3,223	-	3,223		7,641
<b>CURRENT ASSETS</b>							
Stock		5,903		-	5,903	5,903	
Debtors	9	270,722		-	270,722	241,739	
Cash at bank and in hand		12,231		-	12,231	6,214	
		<u>288,856</u>		-	<u>288,856</u>	<u>253,856</u>	
<b>CREDITORS: amounts falling due within one year</b>	10	<u>(184,758)</u>		-	<u>(184,758)</u>	<u>(170,158)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>104,098</u>	-	<u>104,098</u>		<u>83,698</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>107,321</u>	-	<u>107,321</u>		91,339
<b>CREDITORS: amounts falling due after more than one year</b>	11	<u>(34,721)</u>		-	<u>(34,721)</u>	<u>(47,639)</u>	
<b>NET ASSETS</b>			<u>72,600</u>	-	<u>72,600</u>		<u>43,700</u>
<b>Represented by:</b>							
Unrestricted funds	12		<u>72,600</u>	-	<u>72,600</u>		<u>43,700</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 14<sup>th</sup> April 2025 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 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>18,934</u>	<u>28,568</u>
Net Cash provided by/(used in) operating activities		<u>18,934</u>	<u>28,568</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>-</u>	<u>(9,624)</u>
Net Cash provided by/(used in) investing activities		<u>-</u>	<u>(9,624)</u>
<b>Cash flows from financing activities</b>			
New loans in the year		<u>(12,917)</u>	<u>(12,986)</u>
Net cash provided by financing activities		<u>(12,917)</u>	<u>(12,986)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		6,017	5,958
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>6,214</u>	<u>256</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>12,231</u>	<u>6,214</u>

## BRITISH YOUTH MUSIC THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

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

	2024	2023
	£	£
<b>Net income/(Expenditure) for the reporting period (as per the statement of financial activities)</b>	28,900	13,214
Adjustments for:		
Depreciation charges	4,417	6,096
Decrease in stocks	-	-
Decrease/(increase) in debtors	(28,983)	54,100
Increase/(decrease) in creditors	14,600	(44,842)
<b>Net cash provided by (used in) operating activities</b>	<b>18,934</b>	<b>28,568</b>

#### 2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Notice deposits (less than 3 months)	12,231	6,214
Overdrafts included in bank loans and overdrafts falling in one year	-	-
<b>Total cash and cash equivalents</b>	<b>12,231</b>	<b>6,214</b>

#### 3. ANALYSIS OF CHANGES IN NET DEBT

	At 01.01.24	Cashflow	At 31.12.24
	£	£	£
<b>Net Cash</b>			
Cash at bank	6,214	6,017	12,231
Bank Overdraft	-	-	-
	6,214	6,017	12,231
<b>Debt</b>			
Debts falling due within and after one year	(53,519)	9,353	(44,166)
<b>Total</b>	<b>(47,305)</b>	<b>15,370</b>	<b>(31,935)</b>

# BRITISH YOUTH MUSIC THEATRE

## NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

### 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.

#### 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 2024 – CONTINUED

#### 1. Income

	2024	2024	2024
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
<b>Charitable activities</b>			
Audition fees	24,252	-	24,252
Course fees	674,225	-	674,225
Other	<u>377,570</u>	-	<u>377,570</u>
	<b><u>1,076,047</u></b>	<b>-</b>	<b><u>1,076,047</u></b>
<b>Grants and donations - Private Grants</b>			
Individual	21,823	-	21,823
Corporate sponsorship	30,000	-	30,000
Trusts and foundations	<u>85,000</u>	<u>102,700</u>	<u>187,700</u>
	<b><u>136,823</u></b>	<b><u>102,700</u></b>	<b><u>239,523</u></b>
<b>Grants and donations - Public Grants</b>			
Arts Council England	153,926	-	153,926
Southwark Council	<u>7,000</u>	-	<u>7,000</u>
	<b><u>160,926</u></b>	<b>-</b>	<b><u>160,926</u></b>
<b>Total grants and donations</b>	<b>297,749</b>	<b>102,700</b>	<b>400,449</b>
	<b><u>1,373,796</u></b>	<b><u>102,700</u></b>	<b><u>1,476,496</u></b>
	2023	2023	2023
	£	£	£
	Unrestricted	Restricted	Total
	Funds	Funds	
<b>Charitable activities</b>			
Audition fees	21,539	-	21,539
Course fees	549,890	-	549,890
Other	<u>251,391</u>	-	<u>251,391</u>
	<b><u>822,820</u></b>	<b>-</b>	<b><u>822,820</u></b>
<b>Grants and donations - Private Grants</b>			
Individual	15,405	-	15,405
Corporate sponsorship	30,000	-	30,000
Trusts and foundations	<u>45,000</u>	<u>105,453</u>	<u>150,453</u>
	<b><u>90,405</u></b>	<b><u>105,453</u></b>	<b><u>195,858</u></b>
<b>Grants and donations - Public Grants</b>			
Arts Council England	<u>188,567</u>	-	<u>188,567</u>
	<b><u>188,567</u></b>	<b>-</b>	<b><u>188,567</u></b>
<b>Total grants and donations</b>	<b>278,972</b>	<b>105,453</b>	<b>384,425</b>
	<b><u>1,101,792</u></b>	<b><u>105,453</u></b>	<b><u>1,207,245</u></b>

## BRITISH YOUTH MUSIC THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - CONTINUED

		2024	2023
<b>2.</b>	<b>Charitable Activities (Restricted)</b>	£	£
	Accommodation and meals	47,752	55,239
	Bursary Awarded	54,948	50,214
		102,700	105,453
	<b>Charitable Activities (Unrestricted)</b>	£	£
	Artists and pastoral care fees	288,313	233,379
	Travel	63,599	47,351
	Accommodation and meals	303,063	204,629
	Venue hire	75,381	41,600
	Production costs	75,025	57,707
	Office rent and services	33,690	31,059
	Insurance	7,053	6,821
	Administration Staff Costs	85,291	87,440
	Creative Staff Costs	138,339	122,236
	Marketing Staff Costs	30,804	54,093
	Marketing	71,197	48,583
	Accountancy	27,391	25,053
	Legal	-	-
	External audit	7,080	6,720
	Other administrative costs	97,719	69,367
		1,303,945	1,036,038
		1,406,645	1,141,491
<b>3.</b>	<b>Fundraising costs</b>	£	£
	Fundraising	45,951	52,740
<b>4.</b>	<b>Operating surplus</b>	£	£
	The operating surplus is stated after charging:		
	Depreciation	4,417	6,097
<b>5.</b>	<b>Staff Costs</b>	£	£
	Wages and Salaries	269,022	283,247
	Pension	4,991	5,524
	Social Security Costs	21,940	23,414
	Recruitment and Training	3,033	2,966
		298,986	315,151

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

Administration	8	9
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One employee was paid more than £60,000 per annum during the period (2023: nil).

## BRITISH YOUTH MUSIC THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 – CONTINUED

BYMT operates a defined contribution work place pension scheme through NEST, with contributions being made by both employer and employees at 3% (Employer), 5% (Employee)  
Pension costs charged represent contributions payable by BYMT to the scheme.  
Total pension costs in the current year amounted to £4,991 (2023: £5,524).

#### 6. Trustees' remuneration

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

#### 7. 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. The charity is exempt from VAT and eligible for Theatre Tax Relief.

#### 8. Tangible fixed assets

	Equipment & Scenery	Musical Instruments	IT	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31st December 2023	17,355	23,754	14,665	55,774
Additions	-	-	-	-
At 31st December 2024	<u>17,355</u>	<u>23,754</u>	<u>14,665</u>	<u>55,774</u>
<b>Depreciation</b>				
At 31st December 2023	16,806	23,163	8,164	48,133
Charge for the period	<u>352</u>	<u>591</u>	<u>3,475</u>	<u>4,418</u>
At 31st December 2024	<u>17,158</u>	<u>23,754</u>	<u>11,639</u>	<u>52,551</u>
<b>Net Book Value</b>				
At 31st December 2024	<u>197</u>	<u>-</u>	<u>3,026</u>	<u>3,223</u>
At 31st December 2023	<u>549</u>	<u>591</u>	<u>6,501</u>	<u>7,641</u>

#### 9. Debtors

	2024 £	2023 £
Trade Debtors	5,736	15,877
Prepayments and accrued income	10,718	25,948
Other Debtors (Including Theatre Tax Relief)	254,268	199,914
	<u>270,722</u>	<u>241,739</u>

## BRITISH YOUTH MUSIC THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 – CONTINUED

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

	2024	2023
	£	£
Trade creditors	62,423	83,074
Accruals and deferred income	99,532	59,400
PAYE and National Insurance	7,213	13,061
Other Creditors	15,590	14,623
	<b>184,758</b>	<b>170,158</b>

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

	2024	2023
	£	£
Loans	<b>34,721</b>	<b>47,639</b>

#### 12. Funds

	2023	Income	Expenditure	2024
	£	£	£	£
Unrestricted Funds	43,700	1,373,796	(1,344,896)	72,600
Restricted Funds	-	107,700	(107,700)	-
Total	<b>43,700</b>	<b>1,481,496</b>	<b>(1,452,596)</b>	<b>72,600</b>

#### Restricted Funds – Project Funds

Core: Cameron Mackintosh £22,000; Boris Karloff £1,500

Productions: Victoria Wood £5,000; Culture Together Grant £8,000 (in partnership with Candoco); Noel Coward £4,000.

Access to the Arts (a.k.a. Bursary Income - bursaries, supported places, DMT, auditions): D'Oyly Carte £5,000; Voiceability £800; Community Relations Council Northern Ireland £2,450; Backstage Trust £50,000; Kingsmead College £3,950

	2024	Income	Expenditure	2024
	£	£	£	£
Productions		17,000	17,000	-
Access to the Arts		62,200	62,200	-
Core		23,500	23,500	-
Total	<b>-</b>	<b>102,700</b>	<b>102,700</b>	<b>-</b>

## BRITISH YOUTH MUSIC THEATRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024 – CONTINUED

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

	Tangible fixed assets £	Current assets £	Liabilities £	Total £
Unrestricted Funds at 31 December 2023	<u>7,641</u>	<u>253,856</u>	<u>(217,797)</u>	<u>43,700</u>
Unrestricted Funds at 31 December 2024	<u>3,223</u>	<u>288,856</u>	<u>(219,479)</u>	<u>72,600</u>

#### 14. Financial instruments

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

The agreement for the repayment of the remaining £30,000 loan is subject to BYMT retaining a minimum of 3 months of its current reserve policy or sufficient funds to allow for earlier repayments.

	2024 £	2023 £
Loan payable falling due within 1 year	9,444	5,880
Loan payable falling due in more than 1 year but less than 5 years	34,722	47,639
Loan payable falling due after 5 years	-	-
	<u>44,166</u>	<u>53,519</u>

#### 15. 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.