

COMPANY REGISTRATION NUMBER: 04741864
CHARITY REGISTRATION NUMBER: 1097288

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 JANUARY 2017

TUESDAY



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BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2017

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BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 JANUARY 2017

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 January 2017.

Reference and administrative details

Registered charity name Brighton Early Music Festival Limited

Charity registration number 1097288

Company registration number 04741864

Principal office and registered office Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

The trustees M Clemens
N Pittman
Dr H Walker
G Henderson
M Shipsey
S Mathews
N Chisholm

Auditor PRB Accountants LLP
Chartered accountant & statutory auditor
Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Bankers HSBC
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Brighton
East Sussex
BN1 9QU

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 JANUARY 2017

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

The administration of the charity is undertaken by the following:

Board of Trustees

Management committee

Artistic Directors

Freelance Festival Producer,

Freelance Concerts Manager

Volunteers

The Board of Trustees meets quarterly and as necessary. Its function is the governance and oversight of the organization, approval of budgets and the development of future strategy.

A group of the charity's volunteers administer the operations of the charity alongside the secretary and the two appointed freelance Artistic Directors, freelance Festival Producer and Concert Manager. This group, together with other volunteers, constitutes the Management Committee. The Committee meets throughout the year, and also functions in the form of a series of smaller sub-groups who advise on detailed planning and policy issues to take to the full Committee. Many communications are done by email as well as at the meetings of the members.

Volunteers

The festival benefits from an extraordinary level of committed support from volunteers. The events within the festival itself are run by a group of over 80 volunteers, acting under the guidance of the Management Committee. These volunteers are mostly local people, many of them skilled amateur musicians, who bring to the organisation a wide range of abilities and who are united by their enthusiasm for and interest in the types of music presented in the festival.

STRUCTURE, GOVERNANCE AND MANAGEMENT

New Trustees, when appointed, receive information to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the activities of the Board of Trustees and the Management Committee and its decision-making processes, and details concerning the recent financial performance of the charity. They meet other Trustees and voluntary administrators involved in the day-to-day running of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate their roles within the charity.

The Trustees and Management Committee actively review, on a regular basis, the major risks that the charity faces and have established rigorous systems and procedures to mitigate any significant risks identified.

OBJECTIVES AND ACTIVITIES

The charity's objectives are:

1. To encourage, advance, develop and maintain public education in, appreciation of and involvement in pre-classical and classical music and the performing arts by promoting periodically a series of public concerts, dramatic performances, exhibitions and other cultural events.
2. To promote and assist in the advancement of public and professional education by the provision of workshops, lectures and educational events in pre-classical and classical music and the performing arts, particularly, but not exclusively, for younger people, and to encourage the giving of public performances by schools, music societies, choirs and other like organisations.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 JANUARY 2017

The principal activities of Brighton Early Music Festival during the year continued to achieve the charity's objectives through the organisation of an annual early music festival, involving concerts, dramatic performances and other cultural events, and through the provision of workshops for adults and schoolchildren and training opportunities for both professional and amateur musicians.

The charity's aim to reach out to young people was encouraged by offering concession prices to the festival for people aged under 25 including £5 prom tickets and free entrance for children aged under 12.

ACHIEVEMENTS AND PERFORMANCE

"BREMFB performances were on par with, if not better than, Boston, Utrecht, Montreal" audience feedback

We succeeded in our mission: to provide the widest possible access to excellent early music performances, including:

- nurturing young professional musicians
- opportunities for the community to get involved in making music, whatever their previous experience
- reaching new audiences for early and classical music.
- building a community of individuals who are engaged in every aspect of the organisation as volunteers, performers, donors.

In the year BREMFB educational activities continued through:

- the schools programme in conjunction with the OAE
- running 3 vocal ensembles (complete beginners to outstanding amateurs)
- providing training, mentoring and performance opportunities for young professional ensembles through the Early Music Live! scheme, providing professional development and training, performing and workshop opportunities in local schools and introducing opportunities with other promoters and the BBC.

During BREMFB 2016 it's fantastic to note that:

- We put on 26 events in 10 venues around Brighton & Hove, including new venues The Joker, the Sea Life Centre and St Barnabas Church.
- More than 3000 audience members attended our events.
- 115 people took up our offer of £5 Prom tickets on the door for events, making BREMFB events accessible to many more people.
- 125 children under 12 attended festival events under our free child ticket scheme, including our three family concerts.
- We collaborated with Brighton Museums for the first time in a very successful event which gave people the chance to see instruments not usually on public display.
- We ran two participatory workshops (and a third in collaboration with the Southern Early Music Forum) attended by over 100 local singers and instrumentalists.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 JANUARY 2017

- We supported **20 young musicians** in five ensembles through our BREMF Live scheme, who benefited from a showcase at the festival on 5th November, attended by 11 promoters who came specifically to hear the young artists.
- **Three ensembles** from the BREMF Live scheme took part in open mic sessions in pubs around Brighton & Hove.
- We provided a masterclass opportunity for **five young singers** from our 2015 opera production to work on early Italian operatic style.
- We invited back **five former BREMF Live ensembles** to participate in the festival - our highest number ever!
- All three of our **BREMF Choirs** were involved in the Festival - the BREMF Community Choir, BREMF Singers and BREMF Consort of Voices.
- **45 Year 9 students** from Dorothy Stringer and Cardinal Newman secondary schools worked on a composition project linked to our 2016 production *Galileo*. Many of the participants attended the dress rehearsal of *Galileo* on 29th October.
- We ran our second successful crowdfunding campaign for our *Gaia* production which was supported by **79 backers**.
- The Festival was underpinned by the members of our Friends scheme who numbered **over 150 donors** in 2017.
- The 2016 Festival received **40 press reviews**, including our first review in The Observer for *Galileo*.
- We organised appearances by **two young ensembles** on BBC Radio 3's In Tune.
- **Six graduate trainees** worked with us on the 2016 Festival gaining experience in marketing and event management, including initiating and organising a very successful #50daysofbremf social media campaign.
- **Over 50 volunteers** worked on the Festival in 2016, including one volunteer who travelled from Australia specifically for BREMF!
- We established **new partnerships** with the University of Sussex (including our first concert at the Attenborough Centre for the Creative Arts) and BIMM Brighton.

Brighton Early Music Live!

Brighton Early Music Live is one of the most respected mentoring and development schemes for young early music ensembles in the UK, combining a performance in the Festival with training opportunities and support.

The scheme is about more than just short-term performance opportunities - it also provides young musicians with the wider skills necessary for life as a well-rounded professional musician in the 21st

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 JANUARY 2017

century. In 2016 we mentored seventeen musicians in four ensembles, who benefitted from workshops on:

- Fundraising
- Business skills & strategic planning
- How to develop marketable programmes and eye-catching publicity material
- Devising and delivering education and outreach work
- Managing a successful ensemble

Partnerships

We increased our reach and profile through partnerships with other local organisations. Link-ups with the Orchestra of the Age of Enlightenment, Royal Academy of Music, Genesis Sixteen, Sound City (Brighton & Hove Music Hub) and the Universities of Sussex and Southampton helped us to attract new audiences and bring innovative projects to the festival.

Summary

2016 was another year of considerable ambition and achievement for BREMF. Yet again the festival pushed the boundaries of how early music can be presented to different audiences.

Founded on the vision of the artistic directors and supported by all the volunteers and all involved in the festival what is so special about Brighton Early Music Festival is the extraordinary sense of community now felt by all involved, including our increasingly loyal audiences who are willing to come along to try out music they may not have heard before.

By listening to and involving the audience the festival is able to incorporate suggestions and ideas into future programming and to be confident that there is a real appetite for the BREMF vision.

Thanks once more to our extraordinary team of committed volunteers, our funders, all the performers and organisers of events and most importantly our artistic directors.

FINANCIAL REVIEW

The results for the year and the charity's financial position at the end of the year, are shown on the attached statements.

Unfortunately external circumstances did not help the festival financially in 2016 due mostly to the Southern Rail dispute which caused a drop in ticket income resulting in a larger loss than we were expecting.

PLANS FOR 2017

In 2017 the Charity will continue to develop our BREMF Incubator strand, a transformational Early Music Programme to train artists to develop innovative new cross-artform and digital projects, work with communities & young people & infiltrate new audiences.

The 2017 will be almost entirely a showcase of new work and of artists we have helped to develop over the years through our Early Music Live! scheme. Previous BREMF Live artists will be invited

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 JANUARY 2017

back to showcase new work including *Tempus Fugit* (2008), *Little Baroque Company* (2007), *Musica Poetica* (2011), *Chelys* (2008) and last year's groups *Hesperii Ensemble* and *Consone Quartet*.

We will also put on our second opera: a production of Monteverdi's *Orfeo* with Deborah Roberts – with a production by Thomas Guthrie.

At the beginning of 2018 BREMF will say goodbye to Clare Norburn, one of the founder artistic directors of the Festival. Clare is moving on to concentrate on her writing and has made an enormous contribution to the great success of the festival. We wish her the very best in her new ventures.

Press release:

Embargoed until: Thursday 20 July

Founding Co-Artistic Director of Brighton Early Music Festival steps down

Brighton Early Music Festival (BREMf) announced today that Co-Artistic Director, Clare Norburn will be stepping down from her position as Co-Artistic Director after the 2017 Festival in order to concentrate on her career as a writer of concert/plays.

Norburn and fellow Co-Artistic Director, Deborah Roberts co-founded Brighton Early Music Festival in 2002, overseeing its growth into one of the UK's most dynamic classical music organisations. Although stepping down as Co-Artistic Director, Clare will continue her involvement with *Early Music Live!*, the Festival's young ensemble training programme. Deborah Roberts will continue as Artistic Director, programming future festivals alongside a number of experts in a variety of fields, continuing the festival's dynamic approach, and building of new audiences.

Commenting on her departure, Clare said: "BREMf is one of the most important chapters of my life. I am so proud to have worked with Deborah and so many wonderful colleagues, artists and audiences to co-found and co-develop what is now one of the pioneering forces in early music.

"15 years is a long time and I now feel the time is right to move on to devote more time and energies to my writing of concert/plays. When I started BREMF, I never dreamt that writing would become such an important thing in my life. I will be forever grateful that Deborah and BREMF were brave enough to let me try my hand at writing. I wouldn't be facing such an exciting future with commissions and partnerships and ideas, were it not for that opportunity. I am pleased that I will still be involved with my BREMF colleagues on the *Early Music Live!* training programme and look forward to cheering on the organisation as it continues to grow and thrive."

Deborah Roberts, Co-Artistic Director said: "Clare and I have had a long and fruitful partnership since we first had the crazy idea to start an early music festival in Brighton over a cup of coffee back in 2002! Neither of us had any idea that 15 years on BREMF would have become such a strong and established organisation. Clare's contribution cannot be measured. She has always worked tirelessly not only in keeping the festival on track financially, but has been an inspiring partner in our continuing to programme a festival that is unique and ground-breaking, offering exciting challenges to artists and audiences alike. I wish her all the very best in her future as a writer and in the development of her own festival in Stroud Green. I am delighted that she will continue her highly valued work with our young artists programme and hopefully as a writer and singer in BREMF projects in the future. Meanwhile Clare will be appearing in both capacities this year – premiering another of her concert/plays with *The Telling*."

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(continued)

YEAR ENDED 31 JANUARY 2017

Simon Mathews, Chair of BREMF said: "The Board would like to thank Clare for her hard work and all she has done to develop and champion BREMF over the past 15 years. Her financial and fundraising expertise is one of the reasons that BREMF has continued to grow and thrive in a challenging financial climate which has seen other classical music organisations falter. The Board are working with Deborah and Clare on robust plans to ensure a strong future."

Key strands for 2017 include:

TALENT DEVELOPMENT

- Early Music Live (EML) for 20 musicians in 5 ensembles
- Mentoring & 11 sessions of EML Training Programme (with partners Royal Academy of Music and The Sixteen)
- New partner Snape Maltings (new name for Aldeburgh Music) to host a weekend for artists to try new work & plan touring it

Largest UK Early Music Showcase

- MUCH OF BREMF17 SHOWCASES NEW WORK by 8 emerging artists (all past EML groups, 2007-16)
- 4-5 ensembles in Annual EML Showcase, attended by 14-20 UK promoters
Vocal soloist Platform: emerging soloists auditioned for Bach's Christmas Oratorio and Monteverdi's Orfeo

SHORING UP SECTOR

- FREE Early Music WORKFORCE CONFERENCE on DIGITAL & cross-artform
- Mentoring work with new Hastings Early Music Festival
- New digital toolkit & Skype surgeries for 5-8 small Music Societies on our Promoter Fund (annual applications for small subsidy to engage EML groups)

COMMISSIONS

We will help artists develop, test, showcase & broadcast 5 works:

- DIGITAL BiteSize Opera project with animation: Pygmalion (Ensemble Moliere)
- NAME THAT TUNE: concert meets quiz: spot Renaissance tunes in different pieces (Chelys)
- New family concert with story-telling (Little Baroque Co)
- 2 new pieces with narrative:
Clare Norburn at Spanish Sheherazade-like medieval court of Alfonso the wise (The Telling)
- development of KOLKATA: meeting of Indian classical & baroque music & drama to tell positive cross-cultural story of East India Company's early days (Tempus Fugit)

AMBUSHING AUDIENCES

- 2 Early Music /FOLK CROSS-OVER events: Askew Sisters & L'Avventura/Old Blind Dogs
- 6+ POP UP&OPEN MIC gigs; EML groups join existing open mic nights eg The Brunswick, Martha Gunn. Classical musicians infiltrating open mic events is unique.
- SIGNPOSTING audiences to next event eg Club Night; Try a Lute workshop for guitarists

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 JANUARY 2017

PARTICIPATION PROJECTS

- Year 9 Pygmalion project with amateur James Redwood & Ensemble Moliere: students who write their own music & perform it in public
- EML group training leading to workshops in 10 schools
- public workshops with expert tutors, eg allcomer participants learn & sing chorales in closing concert: Christmas Oratorio
- 3 BREMF choirs eg Community Choir will work with & join L'Avventura & Old Blind Dogs (opening event)

Special PROJECTS

- * new adaption of yr 9 Pygmalion project in Downs Park special school
- * enable local learning-disabled choir Strawberry Jammers to compose, perform & teach pieces to BREMF Community Choir: mentoring from James Redwood for young leader Rachel Taylor & fundraising advice
- * Partner Stay Up Late to enable attendance by disabled people

DIGITAL: choir & education projects will trial an App developed by Sussex University. It aims to make notation accessible using tablets that feedback on performance. Work in schools & with Strawberry Jammers (who don't read music) will be of special interest.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 JANUARY 2017

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 18 October 2017 and signed on behalf of the board of trustees by:



S Mathews
Trustee

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON EARLY MUSIC FESTIVAL LIMITED

YEAR ENDED 31 JANUARY 2017

We have audited the financial statements of Brighton Early Music Festival Limited for the year ended 31 January 2017 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year 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.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

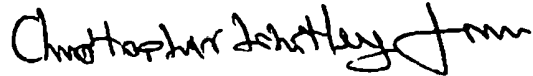
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON
EARLY MUSIC FESTIVAL LIMITED**

YEAR ENDED 31 JANUARY 2017

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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.



Christopher Whitley-Jones (Senior Statutory Auditor)

For and on behalf of
PRB Accountants LLP
Chartered accountant & statutory auditor

Kingfisher House
Hurstwood Grange
Hurstwood Lane
Haywards Heath
West Sussex
RH17 7QX

Dated 31.10.17

BRIGHTON EARLY MUSIC FESTIVAL LIMITED**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****31 JANUARY 2017**

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	35,400	82,190	117,590	134,487
Charitable activities	6	54,166	-	54,166	72,637
Investment income		19	-	19	44
Total income		<u>89,585</u>	<u>82,190</u>	<u>171,775</u>	<u>207,168</u>
Expenditure					
Expenditure on charitable activities	7	95,541	82,051	177,592	208,218
Other expenditure	8	2,497	-	2,497	2,219
Total expenditure		<u>98,038</u>	<u>82,051</u>	<u>180,089</u>	<u>210,437</u>
Net expenditure and net movement in funds		<u>(8,453)</u>	<u>139</u>	<u>(8,314)</u>	<u>(3,269)</u>
Reconciliation of funds					
Total funds brought forward		26,713	24,431	51,144	54,413
Total funds carried forward		<u>18,260</u>	<u>24,570</u>	<u>42,830</u>	<u>51,144</u>

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 14 to 21 form part of these financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 JANUARY 2017

		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	10	3,222	1,256
Current assets			
Debtors	11	10,226	10,078
Cash at bank and in hand		<u>31,082</u>	<u>41,955</u>
		41,308	52,033
Creditors: amounts falling due within one year	12	<u>1,700</u>	<u>2,145</u>
Net current assets		<u>39,608</u>	<u>49,888</u>
Total assets less current liabilities		<u>42,830</u>	<u>51,144</u>
Funds of the charity			
Restricted funds		24,570	24,431
Unrestricted funds		<u>18,260</u>	<u>26,713</u>
Total charity funds	13	<u>42,830</u>	<u>51,144</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2017, and are signed on behalf of the board by:



S Mathews
Trustee

Company Registration Number: 04741864

The notes on pages 14 to 21 form part of these financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Kingfisher House, Hurstwood Grange, Hurstwood Lane, Haywards Heath, West Sussex, RH17 7QX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2017

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2017

attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 10 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The company is limited by guarantee. Every member of the Charity will contribute no more than £10 to the Charity's assets if it should be wound up.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2017

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	29,478	-	29,478
Gift aid	5,922	-	5,922
Grants receivable	-	82,190	82,190
	<u>35,400</u>	<u>82,190</u>	<u>117,590</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations	39,887	5,414	45,301
Gift aid	6,153	-	6,153
Grants receivable	-	83,033	83,033
	<u>46,040</u>	<u>88,447</u>	<u>134,487</u>

Grants Receivable

	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Arts Council England	53,190	53,190	49,858
Brighton and Hove County Council	3,000	3,000	3,000
Dutton-Downing Trust	2,000	2,000	2,145
Garfield Weston Foundation	5,000	5,000	-
Lucille Graham Trust	-	-	1,030
Stanley Picker Charitable Trust	1,000	1,000	1,000
The Ambache Charitable Trust	-	-	3,000
The Behrens Foundation	5,000	5,000	5,000
The Brian Mitchell Charitable Settlement	3,000	3,000	1,500
The D'Oyly Carte Charitable Trust	5,000	5,000	4,000
The Golsoncott Foundation	2,000	2,000	2,000
The Gurney Charitable Trust	-	-	1,000
The Hargreaves and Ball Trust	-	-	3,500
The Patrick Rowland Foundation	-	-	3,500
The Radcliffe Trust	3,000	3,000	2,500
	<u>82,190</u>	<u>82,190</u>	<u>83,033</u>

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2017

6. Charitable activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Ticket sales	41,552	41,552	55,559	55,559
Merchandise sales	455	455	1,035	1,035
Beverage sales	2,119	2,119	3,215	3,215
Workshops	3,039	3,039	1,470	1,470
Programmes sales	1,378	1,378	1,655	1,655
Other income	5,623	5,623	9,703	9,703
	<u>54,166</u>	<u>54,166</u>	<u>72,637</u>	<u>72,637</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Purchase of goods for resale	1,176	-	1,176
Performer's fees	10,467	63,126	73,593
Advertising costs	16,138	3,968	20,106
Costumes, lighting and set	3,428	12,427	15,855
Workshops	49	600	649
Transaction charges	2,264	-	2,264
Website costs	71	750	821
Subscriptions	425	-	425
Miscellaneous expenditure	3,937	507	4,444
Postage and printing	5,232	-	5,232
Consultancy	52,354	673	53,027
	<u>95,541</u>	<u>82,051</u>	<u>177,592</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
Purchase of goods for resale	2,023	-	2,023
Performer's fees	7,278	78,156	85,434
Advertising costs	12,547	2,193	14,740
Costumes, lighting and set	16,117	15,829	31,946
Workshops	-	2,269	2,269
Transaction charges	1,566	-	1,566
Website costs	799	-	799
Subscriptions	525	-	525
Miscellaneous expenditure	5,638	1,981	7,619
Postage and printing	9,802	-	9,802
Consultancy	51,495	-	51,495
	<u>107,790</u>	<u>100,428</u>	<u>208,218</u>

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2017

8. Other expenditure

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Audit fee	1,813	1,813	1,800	1,800
Depreciation of equipment	684	684	419	419
	<u>2,497</u>	<u>2,497</u>	<u>2,219</u>	<u>2,219</u>

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year.

Three trustees or members were reimbursed a total of £4,561 (2016: £10,176) for expenses incurred on behalf of the charity that appear under the following headings of expenditure:

	2017	2016
	£	£
Advertising costs	1,333	-
Postage and printing	955	1,113
Miscellaneous expenditure	2,202	2,251
Performers fees	-	5,675
Purchases of goods for resale	-	337
Web site costs	71	800
	<u>4,561</u>	<u>10,176</u>

10. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 February 2016	12,492	12,492
Additions	2,650	2,650
At 31 January 2017	<u>15,142</u>	<u>15,142</u>
Depreciation		
At 1 February 2016	11,236	11,236
Charge for the year	684	684
At 31 January 2017	<u>11,920</u>	<u>11,920</u>
Carrying amount		
At 31 January 2017	<u>3,222</u>	<u>3,222</u>
At 31 January 2016	<u>1,256</u>	<u>1,256</u>

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11. Debtors

	2017	2016
	£	£
Prepayments and accrued income	4,304	3,925
Other debtors	5,922	6,153
	<u>10,226</u>	<u>10,078</u>

12. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	2,145
Other creditors	1,700	-
	<u>1,700</u>	<u>2,145</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 February 2 016	Income	Expenditure	At 31 January 2017
	£	£	£	£
General funds	<u>26,713</u>	<u>89,585</u>	<u>(100,423)</u>	<u>15,875</u>

Restricted funds

	At 1 February 2 016	Income	Expenditure	At 31 January 2017
	£	£	£	£
BREMF Sustainability Fund	18,602	82,190	(82,051)	18,741
Early Music Live/Community Fund	2,242	-	-	2,242
Concertmakers Fund	3,587	-	-	3,587
	<u>24,431</u>	<u>82,190</u>	<u>(82,051)</u>	<u>24,570</u>

Early Music Live! Fund is a scheme to support young professional musicians in ensembles in making the leap from music student to music professional. It also provides education and an audience development programme for hard to reach communities in Brighton and Hastings.

ConcertMakers Fund is an ongoing project to explore the possibilities of different concert experiences and formats.

BREMF Sustainability Fund is restricted to provide funds to ensure the future of the Brighton Early Music Festival.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2017

14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.