

COMPANY REGISTRATION NUMBER: 04741864
CHARITY REGISTRATION NUMBER: 1097288

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 JANUARY 2018

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2018

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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 2018

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 2018.

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
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BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

(continued)

YEAR ENDED 31 JANUARY 2018

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 60 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. This year we noted that our volunteers gave up more of their time to help the festival than in previous years.

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.

Structure

At the end of 2017 we said goodbye to Clare Norburn, one of our two founder artistic directors and key person for many years, fundraising and preparing our budgets, writing reports for our funders as well as writing and producing her own concerts. BREMF would like to thank Clare for all her extraordinary and very considerable contributions over the years. As a result of this change we have adjusted roles and responsibilities. We have appointed a freelance fundraiser and freelance general manager to join the core team. We are delighted that Deborah Roberts will carry on as Artistic Director.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

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

(continued)

YEAR ENDED 31 JANUARY 2018

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.

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.

STRATEGIC REPORT

The following sections for achievements and performance and financial review form the strategic report of the charity.

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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

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

(continued)

YEAR ENDED 31 JANUARY 2018

Looking back on 2017, it's wonderful to report that:

- Well over 4,000 audience members attended ticketed Festival events - our best audience numbers for several years.
- The Festival offered 30 events between 30th September and 12th November, in 13 venues across Brighton, Hove and beyond.
- 7 events played to sell out audiences - more than in any other year.
- We visited new venues in Shoreham and Portslade for the first time, spreading the Festival's influence to new areas.
- We sold over 160 £5 Prom tickets for our events, helping to make BREMF as accessible as possible for new audiences. For one event the Prom ticket queue stretched around the block!
- Over 160 children under 12 attended Festival events under our free ticket scheme, including our four family concerts.
- An astonishing 14 events featured ensembles who had been part of our BREMF Live! young artist scheme since 2007 - demonstrating the huge value of this scheme in encouraging the development of new early music performing groups.
- We took our BREMF Clubnight to a new venue - Rose Hill Arts - where we played to a near-capacity crowd.
- Cross art-form collaborations included a new animated film (Pygmalion), Indian music and dance (Calcutta), and a new scripted concert-play (Into the Melting Pot).
- 12 young singers were selected by audition to take part in our performances of Monteverdi's Orfeo and Bach's Christmas Oratorio, and (for Orfeo) to benefit from training in singing early opera.
- We ran four participatory workshops, attended by over 170 local amateur musicians - including a new workshop designed to introduce the lute and theorbo to guitarists.
- Three current and former BREMF Live ensembles played at open mic events in Brighton & Hove and a pop up concert at the University of Sussex.

In the spring and summer term our education work reached 680 children in Brighton & Hove primary schools. Our secondary schools project in the autumn term saw 46 KS3 students from Cardinal Newman and Dorothy Stringer Secondary Schools and Downs Park Special School come together to perform their own music.

The Festival was underpinned by the 154 members of our Friends Scheme during 2017, who provided invaluable financial support without which the Festival simply could not function. In addition to the Friends, we received a further 107 donations towards the 2017 Festival.

Four graduate trainees worked with us on the 2017 Festival to gain experience towards a career in arts administration, and two have already gone on to gain full time roles in the sector.

Over 60 volunteers gave up their time to support the Festival in everything from selling tickets, to making cakes and driving props around the city! In total the volunteers contributed over 1700 hours of work to make the festival a reality.

More than 40 reviews of festival events appeared online, as well as a feature on Latest TV news. Two concerts were broadcast on BBC Radio 3's Early Music Show, and one BREMF Live! ensemble played live on In Tune for the first time. Our following on our social media channels increased to almost 8000 people - giving us great hopes for festivals to come.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

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

(continued)

YEAR ENDED 31 JANUARY 2018

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 century. In 2017 we mentored twenty musicians in five ensembles, who benefitted from workshops on:

- Fundraising
- Marketing
- 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
- Applying digital technologies

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

2017 was another year of considerable ambition and achievement for BREMF. The festival continued to push the boundaries of how early music can be presented to different audiences including animation with Rameau's opera Pygmalion and cross cultural work with a brilliant concert by Tempus Fugit Calcutta. Once more a highlight of the festival was the Early Music Live! Showcase day of concerts followed by informal performances at the Rosehill arts club/pub in the evening. 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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

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

(continued)

YEAR ENDED 31 JANUARY 2018

Plans for future periods

In 2018 we continue to put BREMF Live and young artists at the heart of the festival. BREMF Live will this year include all of the singers selected by audition for the opera and oratorio projects, allowing them access to the professional development programme. We will also collaborate for the first time with the National Early Music Association in putting on an international conference on singing: Vocal sound and style 1450-1650. This is attracting contributors from around the world as well as major UK and European universities, and will be aimed at the interested general public as well as performers and students. It will also be integrated into the BREMF Live scheme allowing our young artists to take part in master classes, workshops and discussions as well as having opportunities to meet academics working in their field. Yet again, our central programming includes a number of ensembles formerly on the BREMF Live scheme including: Flauguissimo Ensemble, Consone Quartet, Lux Musicae London, Fieri Consort and Flauti d'echo. Our opera project will comprise two short pre operas based around dance, the Ballo delle ingrate of Monteverdi, and Venus and Adonis by John Blow. For this we will collaborate with new partners, Streetfunk and their choreographer JP Omari.

Key strands for 2018 include:

TALENT DEVELOPMENT

- Early Music Live (EML) for 17 musicians in 5 ensembles
- Mentoring & 4 sessions of EML Training Programme (with partners Royal Academy of Music and via the conference and other links with academics to help with researching new material and performance practices)

Largest UK Early Music Showcase

- MUCH OF BREMF18 SHOWCASES NEW WORK by 5 emerging ensembles (all past EML groups, 2007-17)
- 5 ensembles in Annual EML Showcase, attended by 14-20 UK promoters Vocal soloist Platform: emerging soloists in oratorio and early opera

SHORING UP SECTOR

- Conference : Vocal sound and style 1450-1650. All BREMF Live artists invited to take part free of charge. NB: Historically Informed Performance is barely taught for singers studying at UK conservatories or BREMF early opera training scheme

COMMISSIONS

We will help artists develop new programmes

- MUSIC AND SILENCE. Introducing a related bookclub to interest a wider audience (Lux Musicae London)
- THE MARRIAGE OF THE NORTHERN STAR (Flauguissimo and Consone4tet)
- WINDS OF FORTUNE (Fieri consort)
- FRENCH FANCIES AND ITALIAN IMAGINATIONS (Flauti d'echo)
- LEGAL ALIENS (ECSE)

AMBUSHING AUDIENCES

- Pop up performance and VIP flight on the BA i360 by Canto Fiorito and Musica Antiqua Salzburg ahead of their Hanseatic Way programme.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

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

(continued)

YEAR ENDED 31 JANUARY 2018

- 6+ POP UP&OPEN MIC gigs; EML groups join existing open mic nights eg The Brunswick, The Dorset, Sussex Uni campus and bars. Classical musicians infiltrating open mic events is unique.
- BREMF Community Choir pop ups in Lewes and Brighton (to highlight Monastic Europe programme)
- Book club meetings (music and silence)
- SIGNPOSTING audiences to BREMF events eg Club Night

PARTICIPATION PROJECTS

- EML group training leading to workshops in 10 schools
- Three education projects including Purcell's King Arthur with primary schools and inclusive ensemble Orchestra360 (for learning disabled young people and their families); KS3 composition project based on Rameau's Pygmalion with two secondary schools and one special school; and visits to 10 primary schools by BREMF Live ensembles. In total our education work reached 900 children in 2017.
- Concerts featuring all three BREMF choirs eg. Community Choir will work with Medieval group Resonet
- Pre festival talks and discussions in pubs: interest more people in common themes from historical times to the present
- Partner Stay Up Late to encourage attendance by disabled people

DIGITAL: Continuing to help develop an App developed by Sussex University.

- making notation accessible using tablets that feedback on performance.
- Development of our You Tube channel with short films, including filming of the conference
- Enhanced digital marketing working through young artists

EUROPEAN ENSEMBLES

Many first time visits by ensembles from Europe: Sollazzo Ensemble, Canto Fiorito Lithuania, Musica Antiqua Salzburg and returning: Resonet (Spain)

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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

(continued)

YEAR ENDED 31 JANUARY 2018

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.

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 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 2018

Opinion

We have audited the financial statements of Brighton Early Music Festival Limited (the 'charity') for the year ended 31 January 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2018 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 JANUARY 2018

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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 of 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.

Opinions 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 JANUARY 2018

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of trustees

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, 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 JANUARY 2018

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 JANUARY 2018

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during 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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

31 JANUARY 2018

		Unrestricted funds	2018 Restricted funds	Total funds	2017 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	85,804	90,859	176,663	117,590
Charitable activities	6	59,041	717	59,758	54,166
Investment income		9	–	9	19
Total income		<u>144,854</u>	<u>91,576</u>	<u>236,430</u>	<u>171,775</u>
Expenditure					
Expenditure on charitable activities	7	133,435	68,243	201,678	177,592
Other expenditure	8	4,775	–	4,775	2,497
Total expenditure		<u>138,210</u>	<u>68,243</u>	<u>206,453</u>	<u>180,089</u>
Net income/(expenditure) and net movement in funds		<u>6,644</u>	<u>23,333</u>	<u>29,977</u>	<u>(8,314)</u>
Reconciliation of funds					
Total funds brought forward		<u>18,260</u>	<u>24,570</u>	<u>42,830</u>	<u>51,144</u>
Total funds carried forward		<u>24,904</u>	<u>47,903</u>	<u>72,807</u>	<u>42,830</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 16 to 24 form part of these financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 JANUARY 2018

		2018 £	2017 £
Fixed assets			
Tangible fixed assets	10	2,120	3,222
Current assets			
Debtors	11	71,485	10,226
Cash at bank and in hand		<u>23,594</u>	<u>31,082</u>
		95,079	41,308
Creditors: amounts falling due within one year	12	<u>24,392</u>	<u>1,700</u>
Net current assets		<u>70,687</u>	<u>39,608</u>
Total assets less current liabilities		<u>72,807</u>	<u>42,830</u>
Net assets		<u>72,807</u>	<u>42,830</u>
Funds of the charity			
Restricted funds		47,903	24,570
Unrestricted funds		<u>24,904</u>	<u>18,260</u>
Total charity funds	14	<u>72,807</u>	<u>42,830</u>

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

S Mathews
Trustee

The notes on pages 16 to 24 form part of these financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2018

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.

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 2018

3. Accounting policies *(continued)*

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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2018

3. Accounting policies *(continued)*

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 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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2018

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	19,640	1,300	20,940
Gift aid	6,164	–	6,164
Grants receivable	–	89,559	89,559
Legacies			
The Late Alexander Bruce	60,000	–	60,000
	<u>85,804</u>	<u>90,859</u>	<u>176,663</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2018

5. Donations and legacies *(continued)*

	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
Legacies			
The Late Alexander Bruce	–	–	–
	<u>35,400</u>	<u>82,190</u>	<u>117,590</u>

Grants receivable

	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Arts Council England	56,559	56,559	53,190
Brighton and Hove County Council	-	-	3,000
Dutton-Downing Trust	1,500	1,500	2,000
Garfield Weston Foundation	-	-	5,000
Stanley Picker Charitable Trust	1,000	1,000	1,000
The Behrens Foundation	5,000	5,000	5,000
The Brian Michell Charitable Settlement	-	-	3,000
The D'Oyly Carte Charitable Trust	3,000	3,000	5,000
The Golsoncott Foundation	1,000	1,000	2,000
The Radcliffe Trust	3,000	3,000	3,000
Michael Tippett Musical Foundation	2,000	2,000	-
The Nugee Foundation	1,800	1,800	-
Fidelio Trust	2,500	2,500	-
Austin and Hope Pilkington Trust	1,000	1,000	-
The Sussex Community Foundation	700	700	-
Ernest Cook Trust	2,500	2,500	-
Idelewild Trust	5,000	5,000	-
Frost	3,000	3,000	-
	<u>89,559</u>	<u>89,559</u>	<u>82,190</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2018

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Ticket sales	45,659	–	45,659
Merchandise sales	1,706	–	1,706
Beverage sales	2,045	–	2,045
Workshops	3,628	–	3,628
Programmes sales	1,830	–	1,830
Other income	4,173	717	4,890
	<u>59,041</u>	<u>717</u>	<u>59,758</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Ticket sales	41,552	–	41,552
Merchandise sales	455	–	455
Beverage sales	2,119	–	2,119
Workshops	3,039	–	3,039
Programmes sales	1,378	–	1,378
Other income	5,623	–	5,623
	<u>54,166</u>	<u>–</u>	<u>54,166</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Purchase of goods for resale	1,399	–	1,399
Performer's fees	28,071	45,077	73,148
Advertising costs	13,815	–	13,815
Costumes, lighting and set	17,586	7,640	25,226
Workshops	2,333	–	2,333
BREMF Live!	288	14,293	14,581
Transaction charges	292	–	292
Website costs	86	–	86
Subscriptions	1,431	493	1,924
Miscellaneous expenditure	3,916	740	4,656
Postage and printing	9,290	–	9,290
Consultancy	54,928	–	54,928
	<u>133,435</u>	<u>68,243</u>	<u>201,678</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2018

	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	4,559	673	5,232
Consultancy	53,027	–	53,027
	<u>95,541</u>	<u>82,051</u>	<u>177,592</u>

8. Other expenditure

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Audit fee	3,673	3,673	1,813	1,813
Depreciation of equipment	1,102	1,102	684	684
	<u>4,775</u>	<u>4,775</u>	<u>2,497</u>	<u>2,497</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 £5,725 (2017: £4,561) for expenses incurred on behalf of the charity that appear under the following headings of expenditure:

	2018 £	2017 £
Advertising costs	643	1,333
Postage and printing	-	955
Miscellaneous expenditure	3,777	2,202
Website costs	86	71
Purchase of goods for resale	209	-
Performer's fees	750	-
Consultancy	151	-
Costumes, lighting and set	100	-
Workshops	9	-
	<u>5,725</u>	<u>4,561</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2018

10. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 February 2017 and 31 January 2018	<u>15,142</u>	<u>15,142</u>
Depreciation		
At 1 February 2017	11,920	11,920
Charge for the year	<u>1,102</u>	<u>1,102</u>
At 31 January 2018	<u>13,022</u>	<u>13,022</u>
Carrying amount		
At 31 January 2018	2,120	2,120
At 31 January 2017	<u>3,222</u>	<u>3,222</u>

11. Debtors

	2018 £	2017 £
Prepayments and accrued income	65,321	4,304
Other debtors	<u>6,164</u>	<u>5,922</u>
	<u>71,485</u>	<u>10,226</u>

12. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	24,392	–
Other creditors	<u>–</u>	<u>1,700</u>
	<u>24,392</u>	<u>1,700</u>

13. Deferred income

	2018 £	2017 £
Amount deferred in year	<u>22,592</u>	<u>–</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 February 2017 £	Income £	Expenditure £	At 31 January 2018 £
General funds	<u>18,260</u>	<u>144,854</u>	<u>(138,210)</u>	<u>24,904</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 JANUARY 2018

Restricted funds

	At 1 February 2017	Income	Expenditure	At 31 January 2018
	£	£	£	£
BREMF Sustainability Fund	18,741	91,576	(68,243)	42,074
Early Music Live/Community Fund	2,242	–	–	2,242
Concertmakers Fund	3,587	–	–	3,587
	<u>24,570</u>	<u>91,576</u>	<u>(68,243)</u>	<u>47,903</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.