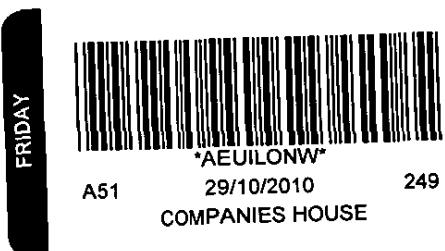


COMPANY REGISTRATION NUMBER 04741864

**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 JANUARY 2010**

Charity Number 1097288



**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

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**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name Brighton Early Music Festival Limited

Charity number 1097288

Company registration number 04741864

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

Trustees M.J. Clemens
R.A. Fenn
M.D. Kennedy
H.D. Steer
L.A. Stras
R.C. Davis
G.D. Henderson
M.R. Shipsey
P.J. Atkinson
S.W. Mathews
V.M. Clemens

Secretary H. Hughes

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

Bankers HSBC
Falmer
Brighton
East Sussex
BN1 9QU

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

The Trustees, who are also Directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 January 2010

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

A group of the charity's Trustees administer the operations of the charity alongside the Secretary, the two appointed Artistic Directors and the Designer. This group constitutes the Management Committee that organises the festival in conjunction with additional volunteers. 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.

The day-to-day management of the charity is delegated to a sub-group comprising the Chairman of the Trustees (M.J. Clemens), the Secretary (H. Hughes), the Publicity Officer (V.M. Clemens – who is also a Trustee) and the Treasurer and Webmaster (M.R. Shipsey – who is also a Trustee). These individuals organise the affairs of the charity in close consultation with the two Artistic Directors, the Designer and other Committee members, as appropriate

Sub-groups dealing with issues such as design and publicity, funding applications, education, sponsorship and catering plans are convened by the Management Committee at appropriate times throughout the year

The events within the festival itself are run by a group of over 50 volunteers, acting under the guidance of the Trustees and 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 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 which the charity faces and have established rigorous systems and procedures to mitigate any significant risks identified.

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

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 also achieved by offering concession prices or free entrance to the festival for people aged under 25 and children aged under 12 respectively

ACHIEVEMENTS AND PERFORMANCE

In the year ending 31 January 2010 the Brighton Early Music Festival continued the successes of previous years in fulfilling the objectives of the charity. A total of 21 main public events (17 concerts, 1 BBC Early Music Show broadcast and 3 workshops) were held in the 2009 festival. Some of these events, as well as performances in the "*Early Music Live*" scheme and further education and outreach sessions, constituted part of BREMF's "*Building Early Music Skills*" project

Audience numbers in the 2009 festival were about 14% lower than in 2008 (to be expected in a recession year), with 3562 concert tickets being sold overall. The total ticket income was 10% less than in the previous year.

As in the past, media coverage of the festival was strong, with three events (one live and two recorded) being broadcast on BBC Radio 3, several local radio features and much coverage in the local and music press. We continued our policy of bringing the festival to the attention of new and younger audiences through a number of specific activities, notably participation by BREMF in the Brighton and Hove city-wide *White Night* event.

All of the public concerts and workshops that took place are listed in the 2009 festival brochure (available on request). These events achieved the following outcomes:

- (i) They engaged the public (including children and all kinds of people eligible for a concession rate) in activities with which many were not previously familiar;
- (ii) They presented several opportunities for participation by children, amateur musicians and complete beginners in concerts and workshops;
- (iii) They provided the residents of Brighton and Hove and nearby areas, as well as visitors to the city, with a wide range of top quality musical performances;
- (iv) They further raised the profile of the work of the charity

In its seventh year of major operations the festival maintained its position as one of the largest early music festivals in the U.K. This was done to continued acclaim from artists, audiences, schools, workshop participants and the press. As always, ticket revenue from the concerts was an important source of income. In 2009 this amounted to £46,052. The indirect costs of mounting the festival (i.e. costs other than fees, venue hire and publicity) remain very low because the majority of the organisational activities are carried out by members of the Management Committee and other helpers working in an entirely voluntary capacity.

The festival organised and/or promoted the following public workshops for adults:

- A workshop on medieval and folk music led by two members of the group Joglaresa
- A Purcell anniversary singing day for experienced choral singers, directed by Robert Hollingworth (deputising for Andrew Carwood)
- An African mbira, song and dance workshop (a collaboration with the World Sacred Music Festival)

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

Although the public face of the festival is our series of high quality, prestigious concerts, Brighton Early Music Festival also organizes an extensive programme of educational and outreach activities.

We are currently running several initiatives and events linked to the Arts Council-funded Building Early Music Skills programme:

- *Early Music Live!* - a package of support for young musicians in new professional ensembles, including performance opportunities, delivery of education and outreach sessions, training/workshop sessions and an accreditation process. This project is bringing young professional musicians into contact with experienced performers and the whole community. The aim of *Early Music Live!* is to bridge the gap between the needs of young musicians and classical music promoters. The scheme nurtures young musicians so that they become equipped to deal with the wide range of skills which promoters demand from 21st century performers (e.g. the ability to develop marketable programmes and publicity materials, and to know how to interact with promoters and be able to deliver innovative education and outreach work). The aim here is to allow the next generation of professionals to develop the skills and knowledge they need to compete on equal terms with their more experienced counterparts. In 2009 there were three performances by young artists on the *Early Music Live!* scheme, using various locations around the city of Brighton and Hove.
- The 2009 festival also included activities under the *Sing Brighton!* programme - a three year Arts Council England-funded project which is enhancing access to singing across the city and beyond. *Sing Brighton!* comprises a range of activities and performances, and will culminate in a number of high-profile community performances in the 2010 festival. It includes the formation of four new vocal groups, as well as working with existing choirs to broaden skills, bringing in outstanding performers and workshop leaders to inspire participants, providing training for teachers, young singers and community/youth workers, and programming a series of high profile vocal events.

In spite of the recession, funding for BREMF remained buoyant in the 2009-10 year. The second instalment of our three year grant was received from the Arts Council England. Several smaller grants and/or support in kind were also awarded by the following organizations: Brighton & Hove City Council, the Fidelio Charitable Trust, the Foyle Foundation and the Stanley Picker Charitable Trust. The charity's various fundraising efforts, particularly our Friends scheme, were also very successful in raising a substantial amount of revenue. In addition, we benefited from a generous fund-raising concert in September 2009 involving Alison Bury (violin) and the groups Triologue and Tempus Fugit, all of whom donated their services. This event provided us with important funds to allow us to meet initial expenses associated with staging the 2009 festival.

In summary, the activities of BREMF in 2009 continued to demonstrate the importance of the festival as part of the arts scene in the U.K. The festival continues to be an activity unique in its scope and aims, with an extensive local grass roots organizational network. As in all previous years the 2009 festival necessitated a huge amount of work from the Management Committee and other volunteers, but it was a highly enjoyable and fulfilling experience for all the people involved. In this respect, as in others, we believe that the festival continues to fulfill its charitable aims of encouraging, advancing, developing and maintaining public education in, appreciation of and involvement in pre-classical and classical music and other performing arts.

FINANCIAL REVIEW

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

In the year ending 31st January 2010 the charity's expenditure supported its key objectives in the following ways:-

Approximately 60% of the total resources expended were used to pay the professional fees of the performers at the festival concerts, to meet the costs of the hiring of venues and music and to cover the expenses associated with the organisation of the public workshops and educational events. A further 17% of the total resources expended were required to meet the costs of publicity and fundraising activities. About 16% of the total expenditure was for the Artistic Directors' and other consultancy fees.

Thus in the financial year in question a high proportion of the charity's expenditure has directly supported the key objectives and activities of the charity which are specified above.

The charity continues to be very successful in raising funds through donations, grants (including grants from the Arts Council England) and income from the festival events.

The Trustees believe that the current level of reserves will prove sufficient for the charity to sustain most of its operations

PLANS FOR FUTURE PERIODS

In the forthcoming years the charity plans to develop the activities outlined above, as well as new initiatives, in a number of different ways. A major goal is to increase audience numbers by performing unusual and mainstream music side by side. The charity also aims to present concerts by prestigious international performers, as well as to provide a platform for young people (both amateurs and future professionals). The following summarises our future plans -

Aims

- To provide the best early music concerts, education and outreach and performing opportunities;
- To nurture young early music professional musicians and help them to become more employable;
- To reach new audiences by taking early and classical music into new venues and trying new concert formats,
- To inspire artists to take risks and try out new ideas;
- To engage local people in all aspects of the festival, as volunteers, Board members, performers and donors;
- To explore the boundaries of what is meant by "early music" including exploring connections between early music and other musical genres such as jazz, folk, world music, contemporary music and other art forms, and including theatre, film, dance, visual arts etc, and to explore the possibilities of new and different concert formats;
- To continue to build links with other arts organisations in the region and with other musical organisations nationally,
- To explore possibilities for our concert programme to be extended into further year round activity (building on the example of our education work, which now takes place year round).

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

Strategic Goals

Programme

- To continue to innovate through a 3 year themed programme exploring concert formats (2010-2012) and assumptions about classical concerts – working title. *Concert-makers*;
- To complete our 3 year *Sing Brighton!* project (started in 2008);
- To continue to build our *Early Music Live!* scheme for young professional musicians,
- To develop more year round work, especially our education and outreach and *Early Music Live!* scheme;
- To raise the profile of the festival by exploring links with London-based organisations and other early music organisations, e.g. approaching York Early Music Festival to have a BREMF showcase concert at YEMF and a YEMF showcase concert at BREMF;
- To develop performing opportunities for BREMF performing groups (BREMF Players, BREMF Singers, BREMF Consort, BREMF Community Choir, Plainsing etc) and *Early Music Live!* ensembles both inside and beyond the festival, in Brighton & Hove and in London,
- To develop year round concert work, especially around our *Early Music Live!* scheme and education programme

Audience Development

- To increase our audience base to around 5,000 by 2012,
- To rebrand the festival, including branding around the dual Brighton Early Music (reflecting our year-round work) and Brighton Early Music Festival names;
- To explore the potentials to develop more sophisticated marketing and PR strategies in line with the rebranding and our work across various musical genres and art forms,

Finance

- To increase our annual ticket income to at least £52,000 by 2012;
- To increase our fundraising capacity from £69,000 in 2009 to £90,000 in 2012;
- To plan the management of a legacy of approximately £110,000, due to be received in February 2010,

Management

- To restructure our management arrangements to create a separate Board of Trustees and Management Committee, in order to streamline strategic planning and to support better governance, this will include identifying two new Board members, one with finance experience and one with fundraising skills and good high-networth local contacts;

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

Personnel

- To undertake Skills and Task Audits to look at how we could use both our paid staff and our volunteers more effectively, to enable better sharing of information and plan for future staff changes (Succession Planning), including undertaking an organisational map of jobs,
- To employ a part-time administrator with particular responsibility for concert planning and management;

Each year we conduct a feedback survey of audiences, workshop participants and beneficiaries of the educational and outreach activities, and the results are always very encouraging. It is clear that there is much enthusiasm for what we are doing but, as always, there are areas for future improvement. We aim to respond to these different forms of feedback in ways that will make us ever more professional in all our future activities.

THE TRUSTEES

The Trustees who served the charity during the year were as follows:

M.J. Clemens
R.A. Fenn
M.D. Kennedy
H.D. Steer
L.A. Stras
R.C. Davis
G.D. Henderson
M.R. Shipsey
P.J. Atkinson
S.W. Mathews
V.M. Clemens

The Trustees must be re-appointed in general meetings at least once every 3 years. New Trustees must be appointed in accordance with the rules in the Company's Articles of Association.

THE DIRECTORS

The directors who served the company during the year were as follows:

M.J. Clemens
R.A. Fenn
P.J. Atkinson
V.M. Clemens
R.C. Davis
G.D. Henderson
D.J. Hughes (Resigned 1 October 2009)
M.D. Kennedy
S.W. Mathews
M.R. Shipsey
H.D. Steer
L.A. Stras

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

THE MEMBERS

The company is limited by Guarantee

The members who served the company during the year were as follows:

M J. Clemens

R.A Fenn

H Hughes

Each member guarantees to contribute a maximum of £10 in the event of any winding-up.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Brighton Early Music Festival Limited for the purposes of company law) are responsible for preparing the Trustees Annual 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 incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;

make judgements and 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 charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that 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 the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

there is no relevant audit information of which the charitable company's auditor is unaware, and

the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

CLOSE COMPANY PROVISIONS

In the opinion of the trustees, the charity is a close charity within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended).

**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

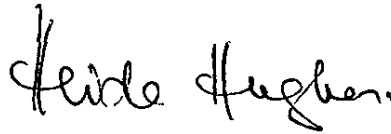
PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

AUDITOR

PRB Accountants LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

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

Signed by order of the trustees



H. HUGHES
Charity Secretary

Dated 27.10.10

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

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

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

We have audited the financial statements of Brighton Early Music Festival Limited for the period from 1 February 2009 to 31 January 2010 on pages 12 to 17, which have been prepared on the basis of the accounting policies set out on page 14.

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of Brighton Early Music Festival Limited for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Responsibilities of the Trustees on page 8.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in 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**

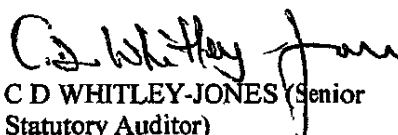
PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

OPINION

In our opinion:

- the financial statements give a true and fair view of the state of the charity's affairs as at 31 January 2010 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees Annual Report is consistent with the financial statements.

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



C D WHITLEY-JONES (Senior
Statutory Auditor)

For and on behalf of
PRB ACCOUNTANTS LLP
Chartered Accountants
& Statutory Auditor

Dated 27.10.10

**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME
AND EXPENDITURE ACCOUNT)**

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Period from 1 Feb 09 to 31 Jan 10 £	Total Funds Year to 31 Jan 09 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Donations, gifts and fundraising		20,796	—	20,796	21,184
Grants receivable	2	23,350	32,500	55,850	55,324
Bank interest receivable	3	48	—	48	434
Incoming resources from charitable activities	4	29,043	25,471	54,514	66,995
TOTAL INCOMING RESOURCES		73,237	57,971	131,208	143,937
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising and publicity	5	(12,098)	(9,385)	(21,483)	(26,793)
Cost of operating activities	6	(39,400)	(36,090)	(75,490)	(81,549)
Management and Administration	7	(15,807)	(13,001)	(28,808)	(24,581)
TOTAL RESOURCES EXPENDED		(67,305)	(58,476)	(125,781)	(132,923)
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR		5,932	(505)	5,427	11,014
RECONCILIATION OF FUNDS					
Total funds brought forward		5,018	8,574	13,592	2,578
TOTAL FUNDS CARRIED FORWARD		10,950	8,069	19,019	13,592

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 14 to 17 form part of these financial statements.

**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 JANUARY 2010

	Note	31 Jan 10 £	£	31 Jan 09 £
FIXED ASSETS				
Tangible assets	9		1,677	2,236
CURRENT ASSETS				
Debtors	10	3,910		3,935
Cash at bank		<u>44,099</u>		<u>22,727</u>
		48,009		26,662
CREDITORS: Amounts falling due within one year	11	<u>(30,668)</u>		<u>(15,306)</u>
NET CURRENT ASSETS			17,341	11,356
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,018</u>	<u>13,592</u>
NET ASSETS			<u>19,018</u>	<u>13,592</u>
FUNDS				
Restricted income funds	12		8,069	8,574
Unrestricted income funds	13		<u>10,949</u>	<u>5,018</u>
TOTAL FUNDS			<u>19,018</u>	<u>13,592</u>

These financial statements were approved by the members of the committee on the 27/10/10 and are signed on their behalf by:

M.J. CLEMENS
Director



Company Registration Number: 04741864

The notes on pages 14 to 17 form part of these financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Equipment - 25% Reducing Balance

2. GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Augus Allnatt Charitable Foundation	-	-	-	1,000
Arts Council England	4,500	30,000	34,500	30,000
Fidelio Charitable Trust	2,100	-	2,100	-
Brighton and Hove City Council	-	2,500	2,500	2,300
The Mazars Charitable Trust	-	-	-	500
The Golden Trust	-	-	-	1,000
Foyle Foundation	16,000	-	16,000	18,000
Culture Ireland Trust	-	-	-	524
The Fenton Arts Trust	-	-	-	1,000
Stanley Picker Charitable Trust	750	-	750	1,000
	<u>23,350</u>	<u>32,500</u>	<u>55,850</u>	<u>55,324</u>

3. BANK INTEREST RECEIVABLE

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Bank interest receivable	48	48	434

**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Ticket sales	21,684	24,368	46,052	50,958
Other concerts	—	—	—	2,275
Merchandise sales	2,008	—	2,008	3,361
Beverage sales	1,947	—	1,947	3,717
Workshops	1,489	470	1,959	3,085
Programmes sales	1,242	—	1,242	1,262
Advertising	—	—	—	430
Other income	673	633	1,306	1,907
	<u>29,043</u>	<u>25,471</u>	<u>54,514</u>	<u>66,995</u>

5. FUNDRAISING AND PUBLICITY

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Commission on sales	2,171	370	2,541	3,234
Purchase of goods for resale	2,493	1,929	4,422	6,713
Advertising costs	7,347	7,027	14,374	16,422
Web site costs	87	59	146	424
	<u>12,098</u>	<u>9,385</u>	<u>21,483</u>	<u>26,793</u>

6. COST OF OPERATING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Performers' s fees	34,046	26,182	60,228	49,416
Venue and music hire	3,831	4,920	8,751	13,064
Workshops	1,523	4,988	6,511	19,069
	<u>39,400</u>	<u>36,090</u>	<u>75,490</u>	<u>81,549</u>

7. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Subscriptions	327	242	569	572
Postage and printing	1,591	1,591	3,182	1,227
Miscellaneous expenditure	3,025	863	3,888	969
Consultancy	10,305	10,305	20,610	21,070
Depreciation of equipment	559	—	559	743
	<u>15,807</u>	<u>13,001</u>	<u>28,808</u>	<u>24,581</u>

**BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 FEBRUARY 2009 TO 31 JANUARY 2010

8. TRUSTEES & MEMBERS EXPENSES

Three trustees or members were reimbursed a total of £7,171 (2009 £5,596) for expenses incurred on behalf of the charity that appear under the following headings of expenditure

	2009	2009
	£	£
Advertising costs	1,577	1,394
Postage and printing	2,411	1,227
Miscellaneous expenditure	1,003	1,483
Performers fees	466	66
Purchases of goods for resale	360	962
Venue and music hire	968	464
Workshops	310	—
Web site costs	76	—
	<u>7,171</u>	<u>5,596</u>

9. TANGIBLE FIXED ASSETS

	Equipment
	£
COST	
At 1 February 2009 and 31 January 2010	<u>7,234</u>
DEPRECIATION	
At 1 February 2009	4,998
Charge for the period	559
At 31 January 2010	<u>5,557</u>
NET BOOK VALUE	
At 31 January 2010	<u>1,677</u>
At 31 January 2009	<u>2,236</u>

10. DEBTORS

	31 Jan 10	31 Jan 09
	£	£
Other debtors	3,245	3,380
Prepayments	665	555
	<u>3,910</u>	<u>3,935</u>

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11. CREDITORS: Amounts falling due within one year

	31 Jan 10	31 Jan 09
	£	£
Trade creditors	3,667	304
Deferred income	27,001	15,002
	<u>30,668</u>	<u>15,306</u>

12. RESTRICTED INCOME FUNDS

	Balance at 1 Feb 2009	Incoming resources	Outgoing resources	Balance at 31 Jan 2010
	£	£	£	£
Arts Council England Fund	<u>8,574</u>	<u>57,971</u>	<u>(58,476)</u>	<u>8,069</u>

The Arts Council Fund is restricted to the Sing Brighton¹ project. The project comprises of a range of activities and performances to spearhead access to singing across Brighton and Hove

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 Feb 2009	Incoming resources	Outgoing resources	Balance at 31 Jan 2010
	£	£	£	£
General Funds	<u>5,018</u>	<u>73,237</u>	<u>(67,306)</u>	<u>10,949</u>