

PERFORMANCES BIRMINGHAM LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

Registered Office:
Performances Birmingham Limited
Symphony Hall
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PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

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Report of the Directors (Incorporating the Trustees' Report)

Registered Number: 3169600

Introduction

The Trustees present their annual report and the audited consolidated financial statements of the charity for the year ended 31 March 2012. In preparing this report the Directors have complied with current statutory requirements, the Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2005) ('SORP'), applicable accounting standards and the requirements of the charity's governing document.

Reference and administration information

Performances Birmingham Limited ('PBL') is registered with the Charity Commission for England and Wales under number 1053937. The charity is registered with Companies House for England and Wales under number 3169600. The Trustees and senior executives of the charity are listed on page 26. Principal places of business and professional advisers of the charity are given on page 28.

On 8 June 2000 the National Exhibition Centre Limited ('NEC') granted the charity a sub-lease covering Symphony Hall itself, associated foyers and bar areas. The lease is effective from 1 April 1996 and runs for 30 years, with the charity having an option to extend the lease for a further 10 years. The lease is being reviewed with the intention to negotiate a variation to current lease arrangements and an additional lease in relation to specific additional back office areas.

On 9 February 2007 the charity entered into a Tenancy at Will for the Town Hall in Birmingham, with Birmingham City Council. A long-term lease is being negotiated with Birmingham City Council for Town Hall.

Structure, Governance and Management

Organisational structure

The company is Limited by Guarantee, with Birmingham City Council as its sole member and is considered as the controlling party by the Directors. PBL is governed by a memorandum and articles of association that were last amended on 15 August 2011.

The charity has been registered as an educational charity to educate the public by encouraging appreciation of the arts, in particular music, and to educate young people in performing and composing music.

The charity continues to hold the whole of the issued share capital of Performances Birmingham (Enterprises) Limited ('PBEL'). PBEL is registered with Companies House for England and Wales under number 3146280. PBEL is governed by its memorandum and articles of association adopted on 5 January 1996.

Governing Document

The organisation is a charitable company limited by guarantee incorporated on 5 March 1996 and registered as a charity on 21 March 1996. The company was established under a Memorandum of Association which established the Objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Governance

The governing body of PBL is the Board of Trustees. The Board consists of 15 Trustees at the balance sheet date who appoint a Chairman. The Board are legally responsible for the governance and management of the charity.

The Trustees are nominated by the Nominations Committee and subsequently approved by the Board. They are made up of individuals chosen to represent the charity's stakeholders. They have a wide-ranging experience in business, music, education, and media and advise on all aspects of the charity's operation, giving strategic guidance on future development.

Trustee Induction & Training

Most Trustees are already familiar with the work of the charity having been encouraged to participate in Sub Groups, Committees and Focus Groups. New Trustees are invited to an induction session with the senior managers of the charity to familiarise themselves with the charity and the context within which it operates. A Trustee induction pack has also been circulated to all Trustees containing key documents and information about how the charity is organised and how it operates. An ongoing programme of Trustee training is being devised to further enhance this area.

Report of the Directors (Incorporating the Trustees' Report) - continued

Management

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented. To assist with this work the Trustees have two formal Sub-Groups of the Board (Finance and General Purposes Sub Group and the Nominations Committee), and one Advisory Group (the Health and Safety Committee). Details of their membership are disclosed on pages 26 & 27.

Authority to conduct the day-to-day operations of the charity is delegated by the Trustees to the Director, Town Hall & Symphony Hall. The Director, Town Hall & Symphony Hall is accountable to the Board of Trustees and is responsible for the efficient running of both Town Hall and Symphony Hall with the help of his staff. The Director, Town Hall & Symphony Hall is responsible for the implementation of policies and strategies on behalf of the Trustees.

Finance & General Purposes Sub-Group

The Finance and General Purposes Sub-Group meets at least four times a year and its primary responsibility is to advise the Trustees on their duty to ensure all assets of the charity are properly safeguarded, managed and used and that funds are spent effectively and efficiently in the course of its activities.

The Sub-Group also advises the Trustees on the financial strategy of the charity and the performance against the strategy, undertakes a review of the effectiveness of internal financial controls and risk management systems, reviews the effectiveness of the charity's internal controls and the clarity and completeness of disclosures in the financial statements.

Nominations Committee

The Nominations Committee has established a framework, by which the charity advertises, receives and reviews Trustee applications and ultimately presents the Board with recommendations for consideration. The process ensures that wide ranging skill sets are represented through the Trustee make-up that effectively takes forward the work of the charity.

Trustee Constitutional Provisions

All Trustees serve a maximum term of 3 years and then retire from their position. Trustees are entitled to be re-appointed.

Health & Safety Committee

The charity has a Health & Safety Committee to oversee all Health & Safety aspects of the charity's operations. A nominated Trustee attends the Health & Safety committee meetings on behalf of the Board as Trustee Champion on health & safety matters. The Trustee Health & Safety Champion reports back to the Board on relevant matters relating to the organisations health & safety compliance.

Risk management

The management, who advise the Trustees, actively review the major risks that the charity faces on a regular basis. The management have also examined other operational and business risks and confirm that they have established systems to mitigate significant risks. The results are formally recorded twice yearly through a risk register. Alongside this there is a continuous review of controls over key financial systems and processes.

Liquidity risk

The charity's policy is to ensure continuity of available funding by active management of working capital.

Credit Risk

The charity has no significant concentrations of credit risk. The charity has implemented policies that require appropriate credit checks on potential customers before sales commence.

Report of the Directors (Incorporating the Trustees' Report) - continued

OBJECTIVES AND ACTIVITIES

PBL's general aims continue to be those that are in fulfilment of its charitable objects as stated within its memorandum and articles. Broadly summarised, these are

- (a) to promote and present concert performances of classical, popular, and contemporary music, complementary to those of the City of Birmingham Symphony Orchestra (CBSO), and of world-class calibre; and
- (b) to educate the public by promoting, fostering, and encouraging the knowledge, understanding, and appreciation of the arts, particularly music, providing an education programme for this purpose.

PBL continues to provide a facility of international standing for rehearsal and performances by the CBSO and other local music groups (both professional and amateur) from the City of Birmingham and surrounding region. More broadly, in striving for excellence in all aspects of work, PBL aims to consolidate the City of Birmingham's international reputation for musical excellence.

THE ARTISTIC PROGRAMME

During the 12 months of this report, paying ticket-holders have attended a total of 563 events across Town Hall and Symphony Hall. The latter remains one of the busiest halls in the country, with a crowded programme that welcomed over 440,000 people to 419 events including free foyer events. The Town Hall diary remains busy, holding 306 events including free foyer events and welcoming 150,000 people.

Not included in these figures is our considerable programme of free events, commercial hires, other events, education workshops, participatory events, and foyer events which further broaden our appeal and accessibility to very significant numbers of visitors.

Our strategy has been to develop audiences across the two venues, placing concerts in each hall as best suits its capacity and the artistic nature of the work, and we are increasingly able to 'move' audiences between the two venues. However, there is still plenty of untapped potential in the non-classical audience, where awareness of Town Hall's audience can still be further developed. We have undertaken work to improve the sophistication with which we segment our audiences and develop appropriate marketing and programming strands for them.

The Classical Programme

Birmingham is a player on the world stage, and international artists and performers of world-class quality are the mainstays of our classical programme. Our continuing focus on the very best artists and repertoire in 'must-see' events of outstanding calibre has been rewarded with sales and reviews that have been stronger than ever. The combined classical programmes of THSH and CBSO continue to preserve Birmingham's pre-eminence as the major UK musical centre outside London.

The financial and artistic success of our non-classical programme is crucial to that of the entire organisation, and it brings a very wide cross-section of audiences into contact with our halls, reaching a demographic that is often not touched by many arts organisations.

The serious non-classical programme of quality folk, world, jazz and roots music has flourished during the period, and the developmental work that we present at Town Hall is building audience capacity for artists at Symphony Hall. This area is proactively curated by our team through careful selection and pursuit of individual artists, the intention being to present a programme of high artistic quality that is balanced, diverse, and develops a sustained audience. Town Hall's reputation continues to grow with a range of artists who love its outstanding acoustic, its special feel and its historic pedigree.

Jazz plays a flourishing part in the programme, with two free foyer series complementing main-hall concerts at both venues. The popular Rush Hour Blues series goes from strength to strength and the programme is now becoming increasingly integrated into the main hall programme, with the series being used to add events of interest to main hall concerts or festivals.

A vital part of our remit is to be a focus of local aspiration, engaging with local communities for special events of all kinds. We want as many people as possible to feel pride and ownership in our halls, whether or not they have attended an 'arts' event perhaps they graduated here; their children performed here or participated in our education programme; perhaps they attended a community event here; or perhaps they saw either venue on the news (e.g. the Conservative Party Conference or Songs of Praise), and shared a sense of pride in what Birmingham can offer.

Report of the Directors (Incorporating the Trustees' Report) - continued

We enjoy working in partnership with our local hirers, and mentoring them to make their event the best possible. Attendees at these events receive the same high level of customer experience (front and back of house) as for our own-promoted events, and we hope they leave with the same sense of pride and ownership in our halls.

Both halls have featured a range of hall hires, graduations, and award ceremonies of different sorts. Town Hall is now firmly established as an excellent facility for corporate events.

SUPPORTING THSH

PBL manages a pair of unique venues that are the envy of the world, and a centre for cultural excellence in the city and the region. PBL undertakes a variety of fundraising activities to support and extend both its arts and cultural programme and education and community work. Ticket sales and core grant funding cannot sustain PBL's programme, especially if the charity also wishes to maintain a cultural offering that is of national and international renown and reaches the heart of the community. Each year PBL works hard to reach its ambitious goals and to do this we raise funds in three main areas: trusts, foundations and statutory bodies; corporate organisations; and individuals including the Friends scheme. Each year PBL seeks to continually diversify to develop additional sources of voluntary income to ensure the charity can sustain its work. PBL is extremely grateful to all its supporters and would like to thank them for their generous contributions to its charitable work over the last year.

Our thanks to

Birmingham City Council
Heritage Lottery Fund
Arts Council England

Corporate Sponsors

Hyatt Regency Birmingham
Service Birmingham
University of Birmingham
Veolia Water Solutions & Technologies
Williams de Broe

Education Sponsor

BHSF

Business Partners

Argent
BBC Music Magazine
Classic FM
Radio XL

Donors

Alan Woodfield Charitable Trust
The Andrew Lloyd Webber Foundation
Ann Copsey
The Austin and Hope Pilkington Trust
Baron Davenport's Charity
Blackwell Charitable Trust
The Blakemore Foundation
Bruce Wake Charitable Trust
The Bryant Trust
The Chatwin Trust
The Dickens Charitable Trust
DMC McDonald Foundation
The Douglas Turner Trust
The Eric W Vincent Trust Fund
Ernest Cook Trust
The Eveson Charitable Trust
The Garfield Weston Foundation
The George Cadbury Trust

Report of the Directors (Incorporating the Trustees' Report) - continued

The George Fentham Birmingham Charity
GJW Turner Trust
The GNC Trust
Grantham Yorke Trust
Grimmitt Trust
hydraPower Dynamics Ltd
The John Feeney Charitable Trust
The Keith & Joan Mindelsohn Charitable Trust
LandAid Charitable Trust
Limoges Trust
Lord Austin Trust
The 29th May 1961 Charitable Trust
The Oakley Charitable Trust
The Owen Family Trust
The Patrick Trust
Percy Whitlock Trust
Peter & Jane How Trust
Philip Bates Trust
Rotary International in Great Britain and Ireland
The Roughley Trust
Wolfson Foundation
Our supporters, volunteers and Friends.

Our partners

TOWN HALL ASSOCIATE ARTISTS
BBC Big Band
Black Voices
Ex Cathedra
Orchestra of the Swan
Soweto Kinch
Thomas Trotter, City Organist

THE RESIDENT ORCHESTRA OF SYMPHONY HALL
The City of Birmingham Symphony Orchestra

FINANCIAL REVIEW

Trustees' responsibilities statement

The Trustees (who are also directors of Performances Birmingham 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Directors (Incorporating the Trustees' Report) - continued

Statement of disclosure of information to the auditors

In so far as the Trustees individually, are aware there is no relevant audit information of which the Company's auditors are unaware and the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Basis of accounting

The annual financial statements of PBL, which are attached to this report, have been prepared under the revised SORP

Whilst the above steps have resulted in enhanced disclosures in the financial statements, it has not been necessary to make any significant amendments to key accounting policies

Review of the year

The results of the charity for the year are set out in the Consolidated Statement of Financial Activities on page 15.

The net loss in the year for the group is £180k (2010/11 net income £65k)

Overall there were a total of 563 ticketed events across Town Hall (256) and Symphony Hall (307) in 2011/12, which compares to a total of 612 in 2010/11 across Town Hall (324) and Symphony Hall (288).

The core grant from Birmingham City Council amounted to £2,500k (2010/11 £3,400k) and enables the charity to operate as a going concern.

Expenditure in the year totalled £11,926k (2010/11 £11,730k). 93% of the expenditure relates to the delivery of the charity's objectives 7% of the total expenditure incurred in the year is incurred through activities related to generating funds, these include income-generating activities such as catering, sponsorship, and merchandising.

Balance sheet

The balance sheet Funds largely reflect the residual value of the Organ asset installed in Symphony Hall, the value being depreciated over the remaining useful life. Other Funds held relate to future Town Hall and Symphony Hall repairs and maintenance requirements and the delivery of future Education and Community projects

Subsidiary undertakings

The charity's wholly owned subsidiary, PBEL, continues to contribute to the charity's mission and its financial results are shown in note 21 to the consolidated financial statements.

PBEL continues to trade principally in the provision of catering services, and in the year has contributed £343k (2010/11: £270k) to the charity's results

Principal Funding Sources

The principal funding source for the charity is a grant received from Birmingham City Council

Investment policy and performance

The funds available for the charity to invest mainly comprise advance box office receipts. In order to retain flexibility and availability of these funds, the charity utilises short term, low risk financial markets treasury investments. No other investment vehicle is used.

The charity's investments are also held as a means of earning revenue on designated and restricted funds until they are required.

The yield in the year was 2% (2010/11. 2%) and the investments had an average maturity of 365 days as at 31 March 2012.

Report of the Directors (Incorporating the Trustees' Report) - continued

Reserves policy and analysis

The Trustees review the reserves policy on an annual basis

Restricted Fund

In relation to the charity's Restricted Fund, these contain donations from trusts, foundations and individuals to be used for specific charitable objectives. The total balance of these funds is currently £1,000k with £733k of this balance representing donations which were used to purchase the Symphony Hall organ and, as such, do not represent a 'cash' item. A further £118k is held in reserve to cover future funding of organ maintenance at Symphony Hall. This will be used to maintain and refurbish the instrument. The remainder consists of funds raised to support Symphony Hall's Education and Community Programme as well as funds specifically donated for facilities refurbishment.

Unrestricted Fund

The Unrestricted Fund relates to carrying out the charity's general objectives. The Unrestricted Funds 'General Reserve' has no accumulated reserves. The charity's policy is to aim to have zero reserves within this category each year end to ensure all reserves are held for specific purposes. Ultimately the Trustees believe the level of General Reserve should be maintained at a breakeven level and in any given year at no greater a deficit than can ultimately be covered by an agreed future funding profile indicated by the charity's core funder, Birmingham City Council.

The charity's other Unrestricted Funds categorised as being 'Designated' are in surplus to the value of £1,240k. £1,061k has been set aside for future building maintenance commitments across both venues, £103k remains allocated to fund anniversary celebrations with the remaining balance being a combination of education funding and Friends' Scheme Donations. It is anticipated that current and future national and local government funding problems will result in significant reductions in grant funding from Birmingham City Council from 2014/15 onwards.

Symphony Hall and Town Hall are iconic buildings and a core part of Birmingham's landscape. Each venue hosts a wide range of music and non-music related events including party political conferences and corporate meetings which have a high media profile. The Trustees believe that it is the responsibility of Performances Birmingham Limited to maintain the high standards of design and decoration at both venues.

Town Hall repairs & maintenance reserve

The charity has undertaken, as part of the Heritage Lottery Funding grant for the refurbishment of Town Hall, to accrue and maintain a reserve for the upkeep and maintenance of Town Hall to the level of £1million over a 10 year period. This reserve is currently at £624k (2011: £594k) and the charity is scheduled to contribute an additional £100k per annum to this reserve for the next 4 years. Should any of this reserve be utilised, the charity will continue to contribute an appropriate amount in order to maintain the balance at the target level of £1,000k.

Symphony Hall repairs & maintenance reserve

The charity currently holds £437k (2011: £437k) in reserve for specific items of repair to the internal aspects of Symphony Hall. A comprehensive schedule of planned maintenance is used to ensure timings of repair are able to be met by available reserves. The facility is 20 years in age and will require substantial repairs to items such as seating, lighting and flooring in subsequent years.

20th and 21st year Symphony Hall anniversary programme and profile reserve

Whilst Performances Birmingham Limited will seek external third party sponsorship, there is currently a reserve of £103k which is allocated to support and subsidise the planned anniversary events this year. Activities have included reduced-price events and concerts, publicity and receptions to raise awareness of Symphony Hall amongst local residents and visitors to the Hall from further afield. It is anticipated that these activities will enhance the reputation of Symphony Hall and contribute significantly to audience development for the future. The programme will be completed in July 2012 and it is anticipated that the reserve will be fully utilised.

Principal business and financial risks and uncertainties

The Charity's/Company's principal trading activities can be summarised as Own Promotion, Co Promotion and Rental in the organising of events at Town Hall and Symphony. Each of these categories of event has different risk profiles. The

Report of the Directors (Incorporating the Trustees' Report) - continued

Charity/Company manages these uncertainties and risks appropriately through a robust mechanism of controls which include monthly reporting of event profitability, daily monitoring of box office receipts for future events and pre-event profitability forecasts & analysis

Insurances of Directors

The charity maintained insurance for the Trustees in respect of their duties as Directors of the charity throughout the financial year ended 31 March 2012 and such indemnity insurance was in place at the date of approval of these financial statements. For the financial year under review the pro rata cost of the indemnity insurance for the Trustees was £1.3k (2011: £2.6k).

Public Benefit

In preparing these financial statements the Trustees have taken into consideration the Charity Commission guidance on public benefit

PLANS FOR FUTURE PERIODS

Symphony Hall 21st Anniversary Celebrations

June 2012 will mark the 21st Anniversary of Symphony Hall opening and celebrations and events have been programmed to mark this occasion with these to take place between January and June 2012. Activities will include reduced-price events and concerts, publicity and receptions to raise awareness of Symphony Hall amongst local residents and visitors to the Hall from further afield. A key area of focus will be open days for families and community groups.

Our activities - Working towards more ways to increase the value and impact of our work

It is the Trustees' intention to build on the successes achieved to date so that both venues continue to work together to

- Provide a platform for local performers, amateur and professional, alongside a forward-looking programme of national and international performances and events,
- Provide a programme mix that engages past audiences and develops future ones,
- Create performance, participation and learning opportunities for young people,
- Identify and serve the needs of the multi-cultural population of the city,
- Engage all visitors with the Town Hall's heritage and its role in Birmingham's contemporary civic and cultural life,
- Make both venues welcoming and accessible to all, delivering a variety of cultural, community, civic and corporate activities to the highest professional standards with outstanding customer service

Our operations - Reorganising the way we do things

The challenges exhibited in the trading environment are recognised by the charity and a programme to implement a new, integrated Box Office and Customer Relationship Management System. This will alter the way PBL interacts with its paying

and non-paying attendees and will be developed to primarily improve the experience and service levels enjoyed by patrons and secondarily to improve the utilisation of resources.

At the same time PBL continues to work on initiatives to improve its support functions through ongoing review and improvement of administrative, operational and management processes to ensure they are all well placed to face current and future operating challenges.

Funding

Due to the economic climate and the pressure on public sector spending, PBL will receive the same level of grant funding in 2012/13 as it did in 2011/12. However, the charity has already worked extremely hard to achieve a breakeven position this year and will look to recoup the accumulated deficit in 2012/13 by further increasing income across the business and by reducing overhead costs where possible. Although it will be a challenge to meet the agreed financial targets, the charity remains confident it will be able to do so without compromising the quality of the artistic programme. PBL will also take the opportunity in 2012/13 to plan additional funding cuts that are expected to fall in 2013/14 and beyond.

Report of the Directors (Incorporating the Trustees' Report) - continued

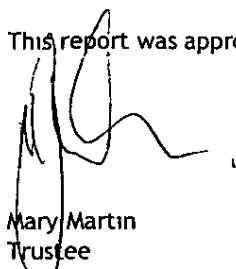
Birmingham Music Hub

The charity continues to actively participate in the *Music Hub*, an Arts Council and Birmingham City Council initiative that brings together a number of local musical arts organisations. These organisations continue to work towards common goals. These goals include the enhancement of music programming synergies and collaborations for the benefit of Birmingham and the wider regions residents.

In gratitude

The Trustees would like to convey their sincere thanks to the staff and many volunteers who have so generously given their support to the charity. With their support we look forward to continuing to enhance the deliveries of our charitable services.

This report was approved by the Trustees on 29 November 2012 and signed on their behalf by



Mary Martin
Trustee
29 November 2012

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF PERFORMANCES BIRMINGHAM LIMITED

We have audited the financial statements of Performances Birmingham Limited for the year ended 31 March 2012 which comprise Consolidated Statement of Financial Activities, the Consolidated and Parent Company Balance Sheets, the Consolidated Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 5 the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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.

This report, including the opinions, has been prepared for and only for the charity's trustees as a body in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act (Regulation 24 of The Charities (Accounts and Reports) Regulations 2008) and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 group's and charitable company'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 annual report and financial statements to identify material inconsistencies with the audited financial statements. 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 group's and the parent charitable company's affairs as at 31 March 2012 and of its incoming resources and application of resources and cash flows, 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 Charities Act 2011 and Regulation 8 of The Charities (Accounts and Reports) Regulations 2008.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF PERFORMANCES BIRMINGHAM LIMITED -
CONTINUED**

A handwritten signature in black ink, appearing to read 'Neil Philpott', with a stylized flourish at the end.

Neil Philpott (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Birmingham
29 November 2012

PricewaterhouseCoopers LLP is eligible to act, and has been appointed, as auditor under section 144(2) of the Charities Act 2011

PERFORMANCES BIRMINGHAM LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2012**

		2012 Restricted Fund	2012 Unrestricted Fund	2012 Total Fund	2011 Total Fund
	Note	£000	£000	£000	£000
Incoming resources					
Incoming resources from Generated Funds					
Voluntary income	2	22	22	44	54
Activities for generating funds	3	-	1,135	1,135	1,111
Investment income	4	2	75	77	65
Incoming resources from Chantable Activities					
Rental & admissions	5a	-	6,766	6,766	6,120
Grants receivable	6	95	2,500	2,595	3,546
Other chantable activities	5b	-	1,129	1,129	899
Total incoming resources		119	11,627	11,746	11,795
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	7	-	(849)	(849)	(885)
		-	(849)	(849)	(885)
Chantable activities					
Direct costs	7	-	(5,607)	(5,607)	(5,211)
Other chantable activities	7	(271)	(5,162)	(5,433)	(5,601)
Governance costs	7	-	(37)	(37)	(33)
Total resources expended		(271)	(11,655)	(11,926)	(11,730)
Net (outgoing)/incoming resources before transfers		(152)	(28)	(180)	65
Transfers		77	(77)	-	-
Net movement in funds		(75)	(105)	(180)	65
Fund balances brought forward at 1 April		1,075	1,317	2,392	2,327
Fund balances carried forward at 31 March		1,000	1,212	2,212	2,392

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical costs equivalents

All the above results are derived from continuing activities. All gains and losses in the year are included in the above. Accordingly a statement of total realised gains and losses has not been prepared.

The notes on pages 15 to 25 form part of these financial statements


PERFORMANCES BIRMINGHAM LIMITED

BALANCE SHEET
as at 31 March 2012

	Note	Group		Charity	
		2012	2011	2012	2011
		£000	£000	£000	£000
Fixed Assets					
Tangible assets	13	798	810	733	786
Total Fixed Assets		798	810	733	786
Current Assets					
Stocks	14	47	57	-	-
Debtors	15	638	299	876	465
Cash Investments		3,804	4,073	3,804	4,073
Cash at bank and in hand		1,043	934	933	910
Total Current Assets		5,532	5,363	5,613	5,448
Creditors - amounts falling due within one year	16	(4,118)	(3,781)	(4,134)	(3,842)
Net Current Assets		1,414	1,582	1,479	1,606
Net Assets		2,212	2,392	2,212	2,392
The Funds of the Charity					
Restricted Income Funds	17	1,000	1,075	1,000	1,075
Unrestricted Income Funds					
Designated funds	18	1,240	1,272	1,240	1,272
Other charitable funds	18	45	42	45	42
General reserve	18	(73)	3	(73)	3
Total Unrestricted Income Funds		1,212	1,317	1,212	1,317
Total Charity Funds		2,212	2,392	2,212	2,392

The notes on pages 15 to 25 form part of these financial statements

Approved by the Board of Trustees on
29 November 2012 and signed on its behalf by



Mr Roger Burman CBE BSc LLD DL

Mr Dennis Scard

PERFORMANCES BIRMINGHAM LIMITED

CONSOLIDATED CASHFLOW STATEMENT
for the year ended 31 March 2012

	2012 £000	2011 £000
Net (loss)/income for year	(180)	65
Reconciliation to cash generated from operations		
Depreciation	74	63
Investment income	(77)	(65)
Changes in working capital		
Decrease in stock	9	8
(Increase)/Decrease in debtors	(339)	79
Increase/(Decrease) in creditors	336	(425)
Purchase of tangible fixed assets	(60)	-
Cash outflow generated from operations	(237)	(275)
Interest received	77	65
Net cash outflow from operating activities	(160)	(210)
Cash and cash equivalents at 1 April	5,007	5,217
Cash and cash equivalents at 31 March	4,847	5,007

	2012 £000	2011 £000
Cash and cash equivalents		
Cash at bank and in hand	1,043	934
Cash investments	3,804	4,073
	4,847	5,007

RECONCILIATION OF MOVEMENT IN NET DEBT

	31 March 2011 £000	Cash Flow £000	1 April 2012 £000
Cash at bank and in hand	934	109	1,043
Cash investments	4,073	(269)	3,804
	5,007	(160)	4,847

Notes to the Consolidated Financial Statements

1. Accounting policies

Basis of preparation of accounts

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commissioners in October 2000 and revised March 2005 ("SORP"), applicable accounting standards in United Kingdom and the Companies Act 2006. They have also been prepared in accordance with the Charities Act 2011.

The consolidated financial statements, which show the results of the charity and its trading subsidiary PBEL, have been prepared on the going concern basis, under the historical cost convention, in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. No separate income and expenditure account is presented for the charity as permitted by Section 408 of the Companies Act 2006.

The accounting policies mentioned have been applied consistently across the group.

Basis of consolidation

The Group's financial statements include the financial statements of the charity and its trading subsidiary, PBEL and have been prepared on a line-by-line basis.

The key results of the charity have been distinguished from those of the trading subsidiary, PBEL. Balances disclosed as resources expended in note 7 relate to group activities.

Incoming resources

Income is generally recognised on a receivable basis for generating funds but income generated from charitable activities is recognised at the point revenue and the costs associated with the delivery of the services can be reliably measured. It is measured at the fair value of the consideration received or receivable.

The specific bases used are as follows:

- Voluntary income includes donations on a receivable basis
- Investment income is accounted for on an accruals basis
- Charitable activity, trading and merchandising income is accounted for when earned.
- Grants are recognised when the entitlement to the grant is confirmed. Grants that provide core funding, or are of a general nature provided by government, are recorded as income from generated funds

Investments

Cash and cash equivalents are stated at cost.

All of the charity's investments are held as cash deposits and the charity does not currently have any investments where losses can be incurred.

Resources expended

Expenditure is recognised when it is incurred and is reported gross of related income on the following bases:

- Cost of generating funds comprises the costs associated with attracting voluntary income and the other costs of other income generation e.g. costs associated with provision of catering services
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities.
- Governance costs include those incurred in the governance of its assets and are associated with constitutional and statutory requirements.
- Support costs include the central functions and they have been allocated against the concert programme in order to ensure transparency and consistent basis of reporting of the charity.

Notes to the Consolidated Financial Statements - continued

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on the straight-line basis over the lease term

Employee benefit costs

Contributions to pension schemes are charged to the Statement of Financial Activities as incurred (see note 9)

Tangible fixed assets and depreciation

It is the charity's policy to capitalise the cost of major capital projects and to depreciate them over their estimated useful lives. As a matter of policy expenditure is capitalised on individual projects where that expenditure is more than £10,000 in total and it directly results in either:

- Generation of new economic benefit;
- Enhances the economic benefit generated from existing assets, or
- Substantially increases the economic life of existing assets

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

The cost of the Organ (note 13), which comprise the acquisition and construction costs, is being depreciated and charged against the restricted fund over the term of the sub-lease (25 years) from the date of installation (20 October 2001).

The cost of the Symphony Hall bars equipment (note 13), is being depreciated and charged to the Statement of Financial Activities on a straight-line basis over five years, with a full years' depreciation charged in the year of purchase (2009/10 for Level 3 bar and 2011/12 for Level 4 bar).

There have been no other capital projects during the year under review.

Where an asset ceases to be used, or that the value of that asset falls below the reported net realisable value (cost less depreciation to date) of that asset, an impairment review will be carried out by the charity.

Stocks

Stocks are stated at the lower of cost, being the purchase price for items, and net realisable value, being the lowest reasonable price attainable upon sale, on a first in, first out basis.

Deferred income

Box Office receipts received in advance are recognised as deferred income and valued at the amount received for advanced ticket sales

Funds

PBL has designated funds which are unrestricted funds set aside for specific purposes by the Trustees and which would otherwise form part of the charity's other charitable funds.

Other charitable funds are unrestricted funds that are available to carry out any of the charitable objectives of the charity.

The income generated from assets held as unrestricted funds is treated as unrestricted income

Restricted funds are funds that have restrictions imposed by donors and can only be applied for the particular purposes specified by donors.

Notes to the Consolidated Financial Statements - continued

The income generated from assets held in restricted is treated as restricted income unless either in the terms of the original restriction specifically says otherwise or the restricted fund is an endowment fund, whose income is expendable at the Trustees' discretion.

Voluntary income relates to donations and grants received from individuals and trusts to further the charity's objectives.

2. Voluntary income

Voluntary income relates to donations and grants received from individuals and trusts to further the charity's objectives

3. Activities for generating funds

	2012	2011
	£000	£000
Catering income	915	896
Sponsorship income	101	100
Merchandise income	119	115
	1,135	1,111

Part of the trading activity carried out by PBEL on behalf of PBL is to operate catering facilities at each venue

4. Investment income

	2012	2011
	£000	£000
Bank interest	77	65

Notes to the Consolidated Financial Statements - continued

5. Income from charitable activities

(a) Rental and admissions

	2012	2011
	£000	£000
Rental		
City of Birmingham Symphony Orchestra	302	444
Local music users	299	293
Third party promoters	301	239
Other	206	245
	1,108	1,221
Admissions		
International concert season	636	619
Promoted and co-promoted events	4,951	4,126
Sunday afternoon, pre-concert and platform performances and other	71	154
	5,658	4,899
	6,766	6,120

(b) Other charitable activities

This relates to services provided in connection with the rental of Town Hall and Symphony Hall and include box office ticketing, performing rights fees and programme sales, which are integral to the activities and the delivery of the charity's objectives

6. Grants receivable

		2011	2010
		£000	£000
Core grant	(a)	2,500	3,414
Grants from beneficiaries	(b)	95	132
		2,595	3,546

- (a) The charity was awarded a core revenue operating grant from Birmingham City Council to enable PBL to fulfil its charitable aims and objectives at Town Hall and Symphony Hall. A service level agreement is agreed annually.
- (b) This comprises grants received from a number of individuals, trusts, foundations and other grant giving organisations.

Notes to the Consolidated Financial Statements - continued

7. Resources expended

	Staff £000	Dep'n £000	Direct £000	Other £000	2012 £000	2011 £000
Cost of generating funds	347	-	-	502	849	885
Governance costs	22	-	-	15	37	33
Charitable activities - concert programmes	2,429	54	5,607	2,749	10,839	10,595
- education programme	-	-	-	201	201	217
Total resources expended	2,798	54	5,607	3,467	11,926	11,730

The main components of cost of generating funds are the costs of generating voluntary incoming resources

Direct costs are those associated with providing the activity, for example co-promoters share and artist fees.

Other costs include various support and management services provided by the NEC which includes venue service charges and support costs of £1,080k (see note 8 for further information on support costs).

The above costs include:

	2012 £000	2011 £000
Auditors' remuneration	15	11
Operating leases - plant and machinery	13	17
Operating leases - land and buildings	46	47
Depreciation - owned tangible fixed assets	74	63
Venue service charge	1,080	1,059

There are no non audit fee costs because the auditors are not engaged in any other capacity

8. Support costs

The NEC provides support services which in the year cost £56k (2010/11 £65.8k) which comprise information technology. These costs principally support the concert programme and the Trustees have therefore not allocated any proportion of costs to the education programme

Notes to the Consolidated Financial Statements - continued

9. Employee information

The average number of employees was 73 (2010/11: 70) in the financial year. Staff costs also include temporary employees engaged on a daily basis from time to time as the fluctuations in the charity's business dictate. All temporary employees, as with the management team, are employed by PBL.

Staff costs analysis

	2012	2011
	£000	£000
Wages and salaries	2,396	2,463
Social security costs	184	201
Other pension costs	117	118
Other employment costs	101	143
	2,798	2,925

From 1 April 2008 certain employees were transferred to the company who participated in the NEC Limited defined benefit pension scheme. No surplus or deficit relating to past service was transferred to the company at this date, and the company is not liable for any deficit that would subsequently arise relating to past service. The status of the NEC Limited defined benefit pension scheme is disclosed in the financial statements of The National Exhibition Centre Limited. The company is unable to identify its share of the underlying assets and liabilities in the scheme for the year at the year end. The NEC Limited scheme is now closed to future accrual and members of the scheme are deferred. The cost of contributions into defined contribution schemes operated by the company was £113k. Of this balance £14.6k was accrued to be paid into defined contribution schemes subsequent to the year end.

Higher paid employees

The number of employees whose emoluments including benefits in kind, not including retirement benefits which are accruing under a defined contribution scheme are as follows. Total contributions in the year for these employees total £38.7k.

	2011	2010
	Number	Number
£130,001 - £140,000	1	1

Staff numbers

	2011	2010
	Number	Number
By Activity		
Charitable activities	68	69
Cost of generating funds	2	2
	70	71

10. Trustees' remuneration

The Chairman of the Trustees received remuneration during the year of £19k (2010/11, £19k).

The other Trustees of the charity do not receive any remuneration, but are reimbursed any expenses for their services. In the year £1.4k was reimbursed for travel expenses incurred by three Trustees (2010/11 £0.9k by three Trustees).

There are no retirement benefits paid to Trustees.

Remuneration and expenses are paid in accordance with the governing Articles of Association.

PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

Notes to the Consolidated Financial Statements - continued

11. Related party transactions

The related parties during the year were Birmingham City Council and the NEC. Birmingham City Council is the sole member of PBL. The NEC is also under the control of Birmingham City Council and is landlord to Symphony Hall. During the year the charity undertook the following transactions with Birmingham City Council and the NEC:

	2012 £'000	2011 £'000	2012 £'000	2011 £'000
	Sale of goods and services		Purchase of goods and services	
Birmingham City Council	544	470	376	34
National Exhibition Centre Limited	6	39	1,392	1,484

The purchase of goods and services includes the lease of Symphony Hall, venue services charges and central support costs.

The amounts outstanding as at 31 March 2012 are shown in notes 15 and 16.

12. Taxation and charitable status

As a charity, PBL is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13. Tangible assets - group and charity

	2012 £000	2012 £000	Group 2012 £000	Charity 2012 £000
	SH Organ Project	SH Bars Equipment		
Symphony Hall Organ Project				
Cost				
At 1 April 2011	1,294	41	1,335	1,294
Additions		60	60	-
At 31 March 2012	1,294	101	1,395	1,294
Accumulated depreciation				
At 1 April 2011	(507)	(16)	(523)	(507)
Provided during year	(54)	(20)	(74)	(54)
At 31 March 2012	(561)	(36)	(597)	(561)
Net book value of assets as at 31 March 2012	733	65	798	733
Net book value of assets as at 31 March 2011	786	24	810	786

14. Stocks

	2012 £000	2011 £000
Finished goods	47	57

Finished goods are bought in goods for resale and are valued at the lower of cost and net realisable value on a first in, first out basis. The replacement cost of stock is not materially different to the purchase cost.

PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

Notes to the Consolidated Financial Statements - continued

15. Debtors

	Group		Chanty	
	2012	2011	2012	2011
	£000	£000	£000	£000
Amounts Falling Due Within One Year				
Trade receivables	310	102	310	102
Amounts due from group undertakings Inter-company	-	-	238	166
Amounts due from related parties NEC Group	-	3	-	3
Amounts due from related parties BCC	6	6	6	6
Value Added Tax	72	18	72	18
Other debtors	4	7	4	7
Prepayments and accrued income	246	163	246	163
	638	299	876	465

All current assets are recognised at lower of their net realisable value and cost

No interest is charged on amounts owed to related parties, as balances relate to trading balances between PBL and NEC.

16. Creditors - amount falling due within one year

	Group		Chanty	
	2012	2011	2012	2011
	£000	£000	£000	£000
Trade payables	394	67	394	67
Amounts owed to group undertakings PBL Gift Aid	-	-	16	61
Amounts owed to related parties NEC Group	526	372	526	372
Amounts owed to related parties BCC	-	39	-	39
Tax and social security	57	69	57	69
Other creditors	116	83	116	83
Accruals and deferred income	3,025	3,151	3,025	3,151
	4,118	3,781	4,134	3,842

Liabilities are recognised at their settlement value

No interest is charged on amounts owed to related parties, as balances relate to trading balances between PBL and NEC.

PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

Notes to the Consolidated Financial Statements - continued

17. Restricted funds

		Balance				Balance
		1 April	Incoming	Amounts	Transfers	31 March
		2011	resources	utilised		2012
		£000	£000	£000	£000	£000
		Restated*				
Organ construction	(1)	786	1	(54)	-	733
Organ maintenance	(2)	116	2	-	-	118
Sing for all	(3)	45	36	(38)	-	43
Citizenship & heritage	(4)	18	-	-	-	18
Ladywood	(5)	34	18	(73)	-	29
TH Gospel Choir	(6)	3	22	(15)	-	10
Arts award programme	(7)	19	2	(7)	-	14
Bluebeard	(8)	10	5	(10)	-	5
Midday mantra	(9)	7	15	(13)	-	9
Celebrating sanctuary	(10)	18	-	(12)	-	6
CRM Project	(11)	-	-	(56)	56	-
Small education projects	(12)	9	11	(31)	20	9
Small non-education projects	(13)	10	7	(12)	1	6
		1,075	119	(271)	77	1,000

*2011 restated to show organ construction and organ maintenance separately for enhanced clarity

In accordance with the conditions of the fund category, Trustees have applied surplus funds to other charitable objectives in accordance with the terms of the funds received.

These funds represent

- (1) The net book value of the Symphony Hall Organ (note 13).
- (2) Donations received from the Organ appeal which will be used to maintain and refurbish the instrument
- (3) Funds held to sustain the vocal education work of the charity with children and young people.
- (4) Funds received for use in support of the research and production of a permanent exhibition of the history of the Town Hall to be accessed by the general public and used as a basis for 'citizenship' focussed work in schools
- (5) Funds received for the purpose of completing projects within the Ladywood community
- (6) Support for rehearsals and performances of a resident community-led choir.
- (7) Funds held to focus on intergenerational work within the constituencies of Ladywood and Edgbaston.
- (8) Funds held for a specific project around the 2011/12 Birmingham International Concert Season
- (9) A South Asian classical chill series in partnership with Sampad, funded by the Arts Council England.
- (10) Residual funds held for the 2011/12 project Celebrating sanctuary.
- (11) Funds held for the implementation of a new CRM project
- (12) Funding for a number of smaller projects to support the education and community programme
- (13) Funds held for a number of ad hoc projects including the enhancement of facilities available to patrons.

PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

Notes to the Consolidated Financial Statements - continued

18. Unrestricted funds

		Balance 1 April 2011 £000	Incoming resources £000	Amounts utilised £000	Transfers £000	Balance 31 March 2012 £000
Designated Funds						
Trustees discretionary fund	(1)	7	-	-	-	7
General education	(2)	20	9	(19)	-	10
Organ education	(3)	59	8	(8)	-	59
SH 20th & 21st anniversary programme reserve	(4)	155	-	(52)	-	103
TH repair & maintenance reserve	(5)	594	-	-	30	624
SH repair & maintenance reserve	(6)	437	-	-	-	437
		1,272	17	(79)	30	1,240
Other charitable funds						
Friends donations	(7)	3	-	-	-	3
Friends memberships		39	4	-	(1)	42
		42	4	-	(1)	45
General reserve	(8)	3	11,606	(11,576)	(106)	(73)
Total Unrestricted		1,317	11,627	(11,655)	(77)	1,212

In the year, funds are used on an ongoing basis in line with the charitable objectives of the company. Trustees have allocated funds in accordance with the repair and maintenance for both Town Hall and Symphony Hall.

These funds represent:

- (1) Funds held for future projects in support of the charity's charitable activities, to be allocated in the discretion of the Trustees.
- (2) Funds held to be used in support of educational work by the charity.
- (3) Funds received for use on education work relating to the organ.
- (4) Funds held to support and subsidise the Symphony Hall 20th & 21st Anniversary programmes which end July 2012.
- (5) Surplus of funds received during the year have been ring fenced against future commitments relating to the maintenance and upkeep of Town Hall building and will be applied at the discretion of Trustees.
- (6) Surplus of funds received during the year have been ring fenced against future commitments relating to the maintenance and upkeep of Symphony Hall building and will be applied at the discretion of Trustees.
- (7) Donations received from Friends of Symphony Hall in addition to their membership fees.
- (8) The general reserve reflects the movement in operating income and expenditure including transfers to specific designated and restricted funds. It is equal to the deficit in the current financial year.

PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

Notes to the Consolidated Financial Statements - continued

19. Analysis of total funds

	Unrestricted Funds £000	Restricted Funds £000	2012 £000	2011 £000
Analysis of type of asset and liability				
Tangible fixed assets	-	798	798	810
Current assets	5,330	202	5,532	5,363
Creditors falling due within the year	(4,118)	-	(4,118)	(3,781)
	1,212	1,000	2,212	2,392

20. Operating lease annual commitments

	Plant & Equipment		Land & Buildings	
	2012 £000	2011 £000	2012 £000	2011 £000
Other leases which expire				
between one and five years	13	17	-	-
over five years	-	-	46	47

21. Subsidiary company

PBL owns all the issued share capital, consisting of two ordinary shares of £1 which are nil paid, of PBEL, which performs trading activities associated with events held in Town Hall and Symphony Hall which are outside the charitable objectives, including the provision of catering services. The subsidiary donates its taxable profits to the charity each year by gift aid.

A summary of the results for its subsidiary and the aggregate amount of their assets, liabilities and funds as at 31 March is shown below

	2012 £000	2011 £000
Income	1,135	1,111
Expenditure	(792)	(841)
Operating profit	343	270
Gift Aid to PBL	(343)	(270)
Retained profit	-	-
Assets	238	166
Liabilities	(238)	(166)
Funds	-	-

22. The member

Birmingham City Council, a local authority in England, is the sole member PBL is a *Company Controlled by Birmingham City Council*

PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

Performances Birmingham Limited's Officers and Management

The Trustees of the charity and Directors of the company at 31 March 2012 and at the date of approval of the balance sheet, all of whom were non Executive Directors, were:

Company Trustee

Mr Roger Burman CBE BSc LLD DL (Chairman)
Ms Anita Bhalla OBE DL
Councillor Sir Albert Bore PhD BSc
Professor George Caird MA FRAM ARCM FRSA
Mr Roger Hill LLB
Mr James Moir CBE LVO
Lord Morris of Handsworth
Mr Dennis Scard Hon FTCL
Professor Colin Timms PhD BA MMus
Councillor Mike Whitby
Ms Mary Martin MA FCA
Mr Vidar Hjordeng BA PG Dip
Mr Ian Myatt
Mr Andrew Street
Ms Charlotte Payne BA

Finance & General Purposes Sub Group

Mr Dennis Scard (Chair and Trustee)
Mr Roger Hill (Trustee)
Ms Mary Martin (Trustee)
Mr Andrew Street (Trustee)

Nominations Committee

Mr Dennis Scard (Chair & Trustee)
Mr Roger Burman (Trustee)
Ms Anita Bhalla (Trustee)

Health & Safety Committee

Mr Vidar Hjordeng (Trustee)

Executive Management

Mr Andrew Jowett OBE (Director, Town Hall & Symphony Hall)

PERFORMANCES BIRMINGHAM LIMITED
for the year ended 31 March 2012

Principal Places of Business and Advisers

Registered Office

Performances Birmingham Limited
Symphony Hall
Broad Street
Birmingham
B1 2EA
Tel No. 0121 200 2000

Independent Auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Cornwall Court
19 Cornwall Street
Birmingham
B3 2DT

Bankers

National Westminster Bank PLC
Birmingham NEC Branch
Piazza
National Exhibition Centre
Birmingham
B40 1PR

Solicitors

Cobbetts LLP
One Colmore Square
Birmingham
B4 6AJ