

BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 JANUARY 2007

Company Registration Number 04741864
Charity Number 1097288

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

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2007

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

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

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
D J Hughes
R C Davis
G D Henderson
M R Shipsey
P J Atkinson
S W Mathews
V M Clemens

Directors

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

Company Secretary

H Hughes

Auditor

PRB Martin Pollins LLP
Chartered Accountants & Registered Auditors
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

YEAR ENDED 31 JANUARY 2007

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 2007

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

The charity's Trustees meet regularly and 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 a larger number of volunteers and 'Friends' of the charity.

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 and the designer, as appropriate.

Sub-groups dealing with issues such as design and publicity, funding applications, education, website development and sponsorship 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 40 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 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.

Both new and existing Trustees are encouraged to attend appropriate external training events where these will facilitate their roles within the charity.

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

The charity's objectives are:

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.

To promote and assist in the advancement of public 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 the company during the year continued to achieve the charity's objective through the organisation of an annual early music festival involving concerts, dramatic performances, exhibitions and other cultural events and through the provision of workshops for adults and schools.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JANUARY 2007

The charity's aim to reach out to young people was 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 2007 the Brighton Early Music Festival continued the successes of previous years in fulfilling the objectives of the charity. A total of 28 public events (21 concerts, 3 umbrella events and 4 workshops) were held in 2006. Audience numbers were extremely encouraging, with a total number of 3,594 tickets being sold. Including the two free events, the total audience number exceeded 4,000, and several events attracted over 500 people. All of the public concerts and workshops that took place are listed in the 2006 festival brochure. 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 financial terms the festival was again successful. In its fourth year of major operations the festival raised enough funds to allow us to maintain our position as one of the largest early music festivals in the U.K. This was done to widespread acclaim from artists, audiences, schools, workshop participants and the press. Ticket revenue from the concerts was of course an important source of income. In 2006 this amounted to £39,109 (which exceeded our projection target of £37,500). This figure compares with ticket income of £32,791 in 2005 and £29,212 in 2004 and represents a growth between 2005 and 2006 of nearly 20%. This in turn is a substantial increase on our 11% ticket income growth between 2004 and 2005. In spite of this buoyant situation the 2006 festival made a small loss overall, but this was covered from reserves in hand from the previous year. The indirect costs of mounting the festival (i.e. costs other than performers' and Artistic Directors' 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.

For the fourth year running a major grant (£25,000) was received from the Arts Council England. Several smaller grants were also awarded by various trusts, foundations and other bodies, amounting to a total of £25,639. The latter figure compares with £14,000 in 2005. 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 March 2006, involving several professional performers who donated their services. This event provided us with important funds to allow us to meet initial expenses associated with staging the 2006 festival.

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. In 2006 there were several free schools workshops and performance opportunities, led by three performing groups, which benefited fourteen schools (both primary and secondary). Of these projects the most ambitious was *Viva Recorder!*, led by recorder ensemble Fontanella. This took place between July and October, with each of the five players of Fontanella teaming up with two schools in Brighton & Hove to work with recorder ensembles and their leaders. There were three workshop sessions in each of the ten schools. Recorder teachers also attended an initial after-school INSET Session. During the festival itself children from nine of the schools took part in a performance to celebrate their work on the project. Nearly 500 people attended the performance, many of whom were not regular concert-

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JANUARY 2007

goers and many of whom were family and friends of the children Overall, *Viva Recorder!* was an incredibly ambitious and ground-breaking attempt to drive forward standards of recorder teaching and music-making in schools

The festival also organised a youth opera project, directed by John Hancorn, Philippa Dames-Longworth, Andy Sherwood and Sarah Cremer, which provided 24 free sessions for gifted singers, dancers and players aged 14-19 This led to a performance in the festival of 2 mini-operas Purcell's *Dido and Aeneas* and Mozart's *Bastien and Bastienne* This event was presented in association with Brighton Youth Orchestra and the dance department at Brighton & Hove Sixth Form College

The festival organised four public workshops, all of which led to opportunities to perform in festival concerts

- Jeffery Skidmore led a popular choral workshop for experienced singers on Latin American Baroque music, which enabled participation in the concert given by Ex Cathedra
- Leading European instrumental and dance ensemble Les Haulz et les Bas directed two concurrent music and dance workshops, which enabled both dancers and players to participate in some of the events in the ensemble's festival performance
- The ensemble Tunkul led a free children's workshop on Aztec music and rituals, followed by a performance involving the workshop participants in the final piece

As well as these educational activities the festival ran six sessions in day centres and residential care homes for the elderly By taking performances to elderly people in care homes run by Brighton & Hove City Council, including two mental health day centres for the elderly, we were also reaching new audiences, including people who can't get out and can't afford to experience live music There were three days of performances featuring festival performers Eclipse and RETRoSPECT

In summary, the Brighton Early Music Festival is now firmly established as an important element of the arts scene in South East England It is an activity unique in its scope and aims and one of its greatest strengths is its extensive local grass roots organisational network As in previous years the 2006 festival necessitated a huge amount of work from the Management Committee and other volunteers, but it was richly fulfilling for all of the people involved In this respect, as in others, we believe that the festival continues to fulfil 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

In the year ending 31st January 2007 the charity's expenditure supported its key objectives in the following ways -

A total of £86,293 (68.3% of the total resources expended) was 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 £23,836 (18.9% of the total resources expended) was required to meet the costs of publicity and fundraising activities The publicity and fundraising expenditure in turn resulted in the generation of £82,782 of income in the form of ticket revenue and other charitable trading income, plus donations and gifts £16,201 (12.8% of the total resources expended) was spent on the Artistic Directors' fees and other management and administrative costs

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JANUARY 2007

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 raise funds through donations, grants (including grants from the Arts Council) and income from the festival events

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

PLANS FOR FUTURE PERIODS

The charity plans to continue the activities as outlined above in the forthcoming years and hopes to increase audience numbers by performing unusual and mainstream music side by side. The charity also hopes to present some international concerts and to provide a platform for young people including both amateurs and future professionals

The artistic plans for the 2007 festival include another exciting mix of concerts, workshops and multi-media events for both adults and children. As in previous years we are developing our educational programme and, where appropriate, we aim to extend such activities to other times of the year. The festival would ideally wish to employ a full-time or part-time administrator, and to pay our Artistic Directors and designer more adequately for their work. As in previous years we will continue to submit applications to the Arts Council England and to a range of additional charities and trust funds to achieve these ends. The festival is a member of Arts & Business and from time to time members of the Management Committee attend professional development surgeries organised by that body to increase our professionalism in relation to funding and marketing opportunities

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 of course there are always areas for future improvement. We aim to respond to these different forms of feedback in ways that will make us even 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
D J Hughes
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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JANUARY 2007

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
M D Kennedy
S W Mathews
M R Shipsey
H D Steer
L A Stras

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 are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JANUARY 2007

In so far as the trustees are aware

- there is no relevant audit information of which the charity's auditors are 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 auditors are 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

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

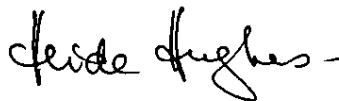
The accounts and reports have been prepared in accordance with SORP 2005 Accounting & Reporting by Charities, as revised

AUDITOR

A resolution to re-appoint PRB Martin Pollins LLP as auditors for the ensuing year has been proposed and accepted at the annual general meeting in accordance with section 385 of the Companies Act 1985

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

Signed by order of the trustees



29/10/07

H Hughes
Company Secretary

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 JANUARY 2007

We have audited the financial statements of Brighton Early Music Festival Limited for the year ended 31 January 2007 on pages 10 to 15 which have been prepared under the historical cost convention and the accounting policies set out on page 12

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 THE 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) are set out in the Statement of Responsibilities of the Trustees on page 6.

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 and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

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 charitable company's circumstances, consistently applied and adequately disclosed. The audit provides a reasonable basis for our opinion.

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 *(continued)***

YEAR ENDED 31 JANUARY 2007

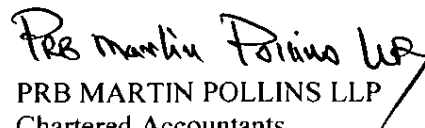
OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 January 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- the financial statements have been properly prepared in accordance with the Companies Act 1985, 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

5/1/07


PRB MARTIN POLLINS LLP
Chartered Accountants
& Registered Auditors

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

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

YEAR ENDED 31 JANUARY 2007

	Note	Total Funds 2007 £	Total Funds 2006 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Donations, gifts and fundraising		25,896	11,789
Grants receivable	2	50,639	36,000
Bank interest receivable		312	345
Incoming resources from charitable activities	3	56,574	43,950
TOTAL INCOMING RESOURCES		133,421	92,084
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising and publicity	4	23,836	21,145
Cost of operating activities	5	86,293	65,277
Management and Administration	6	16,201	7,825
TOTAL RESOURCES EXPENDED		(126,330)	(94,247)
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR/NET INCOME/(EXPENDITURE) FOR THE YEAR		7,091	(2,163)
RECONCILIATION OF FUNDS			
Total funds brought forward		12,854	15,017
TOTAL FUNDS CARRIED FORWARD		19,945	12,854

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 12 to 15 form part of these financial statements

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

BALANCE SHEET

31 JANUARY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	8	3,446	4,455
CURRENT ASSETS			
Debtors	9	8,524	2,457
Cash at bank		7,980	6,425
		<u>16,504</u>	<u>8,882</u>
CREDITORS: Amounts falling due within one year	10	<u>(5)</u>	<u>(483)</u>
NET CURRENT ASSETS		16,499	8,399
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,945</u>	<u>12,854</u>
FUNDS			
Unrestricted income funds	11	<u>19,945</u>	<u>12,854</u>
TOTAL FUNDS		<u>19,945</u>	<u>12,854</u>

These financial statements were approved by the members of the committee on the 29/10/07 and are signed on their behalf by


M J CLEMENS
Director

The notes on pages 12 to 15 form part of these financial statements

BRIGHTON EARLY MUSIC FESTIVAL LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2007

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 1985

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

2 GRANTS RECEIVABLE

	2007 £	2006 £
Charities Aid Foundation	314	-
Angus Allnatt Charitable Foundation	700	-
Art Council England	25,000	22,000
Brighton and Hove Music and Performing Arts Trust	2,500	2,000
Awards for All	1,800	1,500
Brighton and Hove County Council	1,750	-
Calouste Gulbenkian Foundation	700	-
Early Music Network	2,500	2,500
Ernest Cook Trust	1,750	-
Foyle Foundation	10,000	-
Garfield Weston Foundation and The D'Oyly Carte Charitable Trust	-	8,000
Paul Hamlyn Foundation	3,125	-
Stanley Picker Charitable Trust	500	-
	<u>50,639</u>	<u>36,000</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2007

3 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Total Funds 2007 £	Total Funds 2006 £
Ticket sales	39,109	32,791
Other concerts	3,693	3,469
Merchandise sales	4,340	1,029
Beverage sales	3,104	2,017
Workshops	1,750	166
Programmes sales	1,107	1,210
Advertising	1,265	198
Other income	2,206	3,070
	<u>56,574</u>	<u>43,950</u>

4. FUNDRAISING AND PUBLICITY

	Total Funds 2007 £	Total Funds 2006 £
Commission on sales	2,375	4,818
Purchase of goods for resale	7,640	3,821
Advertising costs	13,821	12,481
Web site costs	—	25
	<u>23,836</u>	<u>21,145</u>

5. COST OF OPERATING ACTIVITIES

	Total Funds 2007 £	Total Funds 2006 £
Performers' s fees	67,745	51,029
Venue and music hire	12,903	8,030
Workshops	5,645	6,218
	<u>86,293</u>	<u>65,277</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2007

6. MANAGEMENT AND ADMINISTRATION

	Total Funds 2007 £	Total Funds 2006 £
Honorarium fees	–	2,000
Subscriptions	1,643	211
Postage and printing	1,691	1,798
Miscellaneous expenditure	1,140	103
Consultancy	10,578	2,228
Depreciation of equipment	1,149	1,485
	<u>16,201</u>	<u>7,825</u>

The honorarium fees were paid to two unrelated individuals for their artistic directorship of the festival

7. TRUSTEES & MEMBERS EXPENSES

Three trustees or members were reimbursed a total of £8,117 (2006 £5,313) for expenses incurred on behalf of the charity that appear under the following headings of expenditure

	2007 £	2006 £
Advertising costs	531	590
Fixed assets	-	634
Postage and printing	2,491	1,848
Miscellaneous expenditure	103	-
Subscriptions	438	-
Performers fees	3,136	-
Purchases of goods for resale	16	1,053
Venue and music hire	257	1,188
	<u>6,972</u>	<u>5,313</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2007

8. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 February 2006	6,565
Additions	<u>140</u>
At 31 January 2007	<u>6,705</u>
DEPRECIATION	
At 1 February 2006	2,110
Charge for the year	<u>1,149</u>
At 31 January 2007	<u>3,259</u>
NET BOOK VALUE	
At 31 January 2007	<u>3,446</u>
At 31 January 2006	<u>4,455</u>

9. DEBTORS

	2007 £	2006 £
Trade debtors	2,815	—
Other debtors	5,211	1,974
Prepayments	<u>498</u>	<u>483</u>
	<u>8,524</u>	<u>2,457</u>

10. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	<u>5</u>	<u>483</u>

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 February 2006 £	Incoming resources £	Balance at 31 January 2007 £
General Funds	<u>12,854</u>	<u>7,091</u>	<u>19,945</u>