

COMPANY REGISTRATION NUMBER: 04741864
CHARITY REGISTRATION NUMBER: 1097288

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 MARCH 2023

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BRIGHTON EARLY MUSIC FESTIVAL LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Brighton Early Music Festival Limited

Charity registration number 1097288

Company registration number 04741864

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

The trustees

M Clemens
N Pittman (Retired 19 January 2023)
Dr H Walker (Retired 19 January 2023)
G Henderson
M Shipsey (Retired 19 January 2023)
S Mathews
N Chisholm
C Baron
K Rhodes
M Marlow

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

Bankers
HSBC
153 North St
Brighton
BN1 1RE

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2023

Welcome to our annual report for the 2022/23 financial year.

A year of Transition

2022/23 was a year of recovery and challenge. We presented a successful season of outdoor events at midsummer and indoor events in the autumn, alongside year round activity from our choirs, filmed events, seasonal concerts, support for young artists and visits to schools. Whilst audience numbers are still lower than in pre-Covid times, there are encouraging signs of a return to full strength for some events, as well as strong support for participatory activity such as choral workshops.

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY

The administration of the charity is undertaken by the following:

The Charity is overseen by the Board of Trustees whose function is the governance and oversight of the organization, approval of budgets and the development of future strategy. The Board is supported by an experienced Executive team made up of freelance professionals: Artistic Director, Festival Producer, Development Manager, who administer the operations of the charity, assisted by an Operations team of volunteers that meets regularly to plan the logistics and coordination of our Festival programme.

The Festival benefits from an extraordinary level of committed support from volunteers. The events within the Festival itself are run by a group of over 60 volunteers, acting under the guidance of the Operations Team. These volunteers are mostly local people, many of them skilled amateur musicians, who bring to the organisation a wide range of abilities and who are united by their enthusiasm for and interest in the types of music presented in the Festival.

STRUCTURE, GOVERNANCE AND MANAGEMENT

New Trustees, when appointed, receive information to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the activities of the Board of Trustees and the Operations team and its decision-making processes, and details concerning the recent financial performance of the charity. They meet other Trustees, the executive team, 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.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2023

The Trustees, Executive and Operations team actively review, on a regular basis, the major risks that the charity faces and have established rigorous systems and procedures to mitigate any significant risks identified. 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 worldwide music from the period) and the performing arts by promoting periodically a series of public concerts, dramatic performances, exhibitions and other cultural events.
2. To promote and assist in the advancement of public and professional education by the provision of workshops, lectures and educational events in pre-classical and classical music and the performing arts, particularly, but not exclusively, for younger people, and to encourage the giving of public performances by schools, music societies, choirs and other like organisations.

The principal activities of Brighton Early Music Festival during the year continued to achieve the charity's objectives through the organisation of an annual early music festival, spaced over the year including filming performances so that they could be shown online and through the provision of training opportunities for both professional and amateur musicians. The charity's aim to reach out to young people continued through the making of films and managing visits to local schools.

Strategic report

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

(continued)

YEAR ENDED 31 MARCH 2023

REVIEW OF ACHIEVEMENTS

At a BREMF concert you are not just a member of the audience you are a participant in an enjoyable evening. The mix of music and conversation with like minded people is a real pleasure. The carefully chosen venues add to the atmosphere.

Very good and great chance to be in touch with BREMF again and meet friends

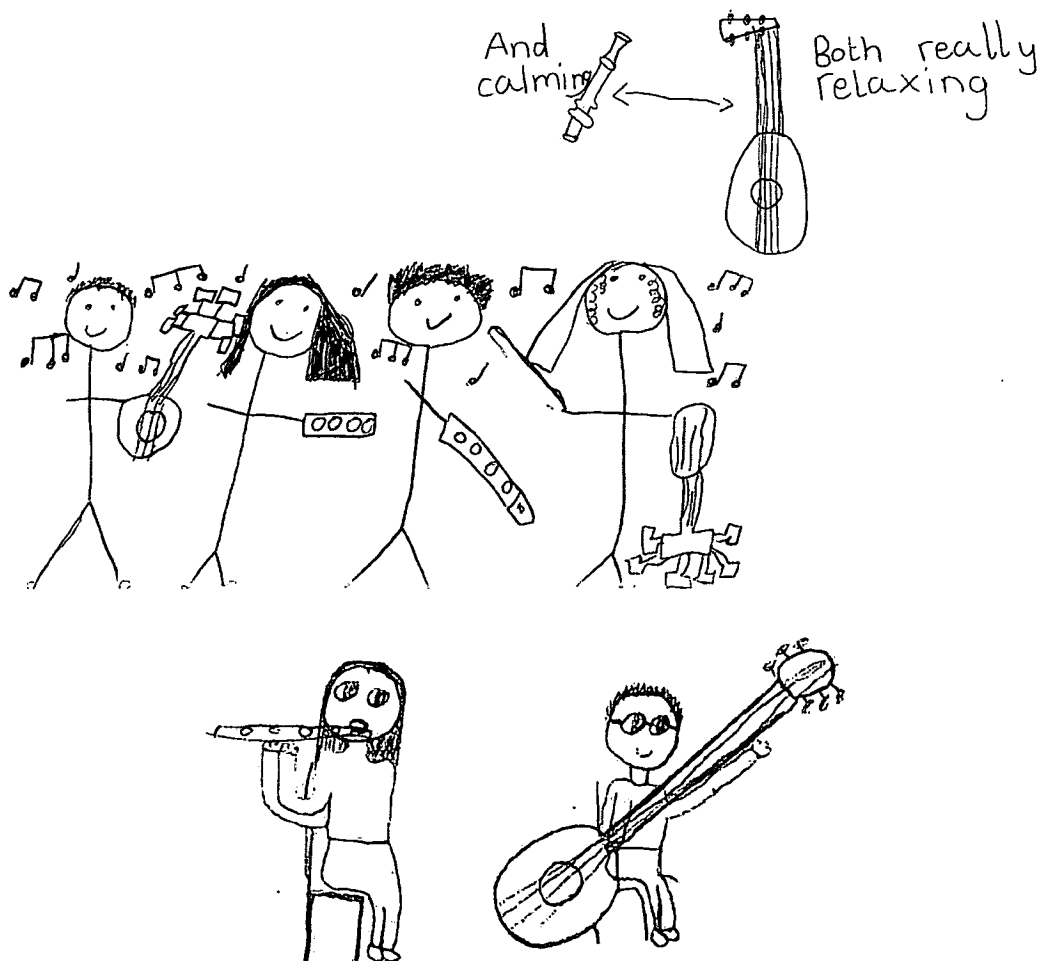
An absolutely wonderful intimate evening with amazing acoustics and such professional singing and instrumentalists

Also feedback from Education visits Jan- Mar 2023

"I learnt that the lute was real"

"I learnt that old music is just as good as new music"

The children even drew us some pictures!



BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2023

SELECTED HIGHLIGHTS

Education and Outreach work

We were delighted to resume full educational activities with BREMF Live! ensembles visiting ten schools in Brighton, Crawley and Eastbourne in January to March 2023 with feedback shown above. This activity is gaining increasing importance since for some schools it is one of a rare number of opportunities to hear live classical music let alone earlier music. The Festival was particularly pleased to be able to take our work to Eastbourne for the first time.

Events

The Midsummer Season outdoors in Queens Park in Brighton ranged from a wonderful workshop (also given in Crawley) and performances by Aradhana Arts of Indian Classical Music to a thoroughly enjoyable performance by *Fair Oriana* of music for the two Elizabeth Queens including some surprising settings of more recent songs.

The Autumn Season included an outstanding masterclass on the works of Sigismondo d'India and also a superb concert: *Airs and laments* by Sigismondo d'India, Monteverdi and their contemporaries: A rare chance to hear dramatic music by Monteverdi's acclaimed contemporary, with renowned performers from Italy, who first visited BREMF in 2019 with their ensemble *La Fonte Musica*. A combined concert by Spiritato and the Marian Consort was given to an almost-capacity audience, and engaging and artistically excellent performances by former BREMF Live! groups Ensemble Hesperis and Ensemble Molière were very well received.

The BREMF Live! showcase was able to include a return to the performances in a club venue which were immensely popular.

We were successful in our winter application to the Arts council which in addition to the education work enabled us to run a very successful event in Woodingdean with Horizon Voices, one of the BREMF Live ensembles, combining with our 415 workshop orchestra, performing excerpts from the Bach Magnificat and Purcell Fairy Queen, giving the orchestra their first opportunity to accompany young professional singers and presenting this to an audience not so familiar with this type of music.

SUMMARY

Altogether, the year was successful in many ways artistically but we recognise, like many arts organisations, that we have more work to do in regaining our pre-pandemic audience levels. Our plan includes increased social media coverage and more direct publicity. The trustees are delighted to support Deborah Roberts and the Executive team in their unstinting work for BREMF and recognise the enormous behind the scenes and upfront work by the Operations team and all volunteers that enable the festival to be what a very special thing it is.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The results for the year and the charity's financial position at the end of the year are shown on the attached statements. They represent a small loss in line with our expectations in one of the most challenging years we have experienced.

PLANS FOR 2022-2023

BREMF 2023: NEW HORIZONS

October 2023 sees a return to a major series of autumn events, for the first time since 2019. As in previous years, our main festival concerts will be preceded by a series of pre-festival events including participatory workshops, family concerts, and a festival introduction session.

Pre-festival events

Sat 16 September - Byrd & Cornysh choral workshop led by Andrew Carwood (Friends Meeting House)

Sat 23 September - The Byrd Crawl: a series of free daytime short performances by BREMF Consort of Voices around central and east Brighton

Sat 30 September - Daytime instrumental workshop for early & folk instrumentalists on Playford's The Dancing Master, led by Emily Baines, followed by a Community Ceildh (St George's Church)

Sat 7 October - OAE TOTS family concerts with the Orchestra of the Age of Enlightenment (Brighton Unitarian Church), followed by a Festival Introduction Day to introduce the season (Fabrica Gallery)

Thurs 12 October - Freshly Ground Bass: a spicy collaboration between Liturina and Ground Bass Jazz Trio (Ironworks Studios)

Main Festival events

Fri 13 October - Secret Byrd: an immersive music-drama with The Gesualdo Six and Fretwork (St Bartholomew's Church)

Sat 14 October - lunchtime concert with Ensemble Hesperis (Friends Meeting House); evening Casulana/Strozzi programme from Fieri Consort (St George's Church)

Sun 15 October - The Whispering Dome: large-scale multi-media event on the theme of bird migrations, involving BREMF choirs, local schools and musicians from Morocco and West Africa, devised by Jeremy Avis (St Martin's Church)

Fri 20 October - Medieval Enigmas with La Fonte Musica from Italy (St George's Church)

Sat 21 October - lunchtime concert by Helen Charlston & Toby Carr (St Nicholas Church); afternoon showcase by 2023 BREMF Live! ensembles (St George's Church); evening BREMF Live! clubnight (The Rose Hill)

Sun 22 October - Mother, Sister, Daughter with Musica Secreta & Celestial Sirens (St Martin's Church)

Sat 28 October - Buxtehude Membra Jesu nostri with the BREMF Players & Baroque Collective Singers (St Martin's Church)

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

(continued)

YEAR ENDED 31 MARCH 2023

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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

Auditor

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

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

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

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

(continued)

YEAR ENDED 31 MARCH 2023

The trustees' annual report and the strategic report were approved on 21st September 2023
and signed on behalf of the board of trustees by:

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

S Mathews
Trustee

Chair of Trustees

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 MARCH 2023

Opinion

We have audited the financial statements of Brighton Early Music Festival Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 MARCH 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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 MARCH 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have considered the following facts in evaluating whether the audit was capable of detecting irregularities and fraud.

- The audit was conducted using a proprietary audit pack. The pack is designed to detect fraud and irregularities
- PRB Accountants LLP have been registered as statutory auditors since 2001, and are experienced auditors
- Materiality was calculated and used for identifying key audit areas, setting sample sizes and evaluating errors
- Analytical review of the profit and loss was performed at the planning stages and throughout the audit to help identify any irregularities
- PRB Accountants LLP staff members regularly take part in continuing professional development courses to expand their knowledge and to keep up to date with changes to legislations
- A pre-audit discussion was held with the client to discuss any changes to the entity for and after the financial year end including accounting systems, turnover of key staff, instances of actual, suspected or alleged fraud, non-compliance with laws and regulations

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 MARCH 2023

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

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

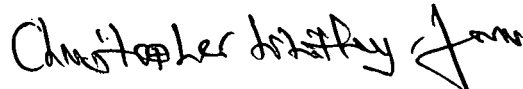
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRIGHTON EARLY MUSIC FESTIVAL LIMITED *(continued)*

YEAR ENDED 31 MARCH 2023

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Whitley-Jones (Senior Statutory Auditor)

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

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

12.10.23

BRIGHTON EARLY MUSIC FESTIVAL LIMITED**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****YEAR ENDED 31 MARCH 2023**

			2023		2022
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	5	37,882	51,878	89,760	182,161
Charitable activities	6	36,596	–	36,596	34,815
Investment income		301	–	301	7
Other income	7	430	–	430	–
Total income		<u>75,209</u>	<u>51,878</u>	<u>127,087</u>	<u>216,983</u>
Expenditure					
Expenditure on charitable activities	8	77,792	57,878	135,670	197,083
Other expenditure	9	2,092	–	2,092	3,037
Total expenditure		<u>79,884</u>	<u>57,878</u>	<u>137,762</u>	<u>200,120</u>
Net (expenditure)/income and net movement in funds		<u>(4,675)</u>	<u>(6,000)</u>	<u>(10,675)</u>	<u>16,863</u>
Reconciliation of funds					
Total funds brought forward		<u>72,899</u>	<u>12,940</u>	<u>85,839</u>	<u>68,976</u>
Total funds carried forward		<u>68,224</u>	<u>6,940</u>	<u>75,164</u>	<u>85,839</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 25 form part of these financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL POSITION****31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	881	1,173
Current assets			
Debtors	12	7,293	20,820
Cash at bank and in hand		<u>77,830</u>	<u>79,960</u>
		85,123	100,780
Creditors: amounts falling due within one year	13	<u>10,840</u>	<u>16,114</u>
Net current assets		<u>74,283</u>	<u>84,666</u>
Total assets less current liabilities		<u>75,164</u>	<u>85,839</u>
Net assets		<u>75,164</u>	<u>85,839</u>
Funds of the charity			
Restricted funds		6,940	12,940
Unrestricted funds		<u>68,224</u>	<u>72,899</u>
Total charity funds	15	<u>75,164</u>	<u>85,839</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 Sept 2023 ..., and are signed on behalf of the board by:



S Mathews
Chair of Trustees

The notes on pages 16 to 25 form part of these financial statements.

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. General information

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Significant judgements

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

3. Accounting policies *(continued)*

Resources expended

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

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

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment - 10 years

Impairment of fixed assets

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

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

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	31,777	–	31,777
Gift aid	6,105	–	6,105
Grants receivable	–	51,878	51,878
	<u>37,882</u>	<u>51,878</u>	<u>89,760</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	25,357	–	25,357
Gift aid	5,758	–	5,758
Grants receivable	500	150,546	151,046
	<u>31,615</u>	<u>150,546</u>	<u>182,161</u>

Grants receivable

	Total funds 2023 £	Total funds 2022 £
Arts Council England	28,878	129,546
Dutton-Downing Trust	–	500
The Behrens Foundation	5,000	5,000
Angel Early Music	–	2,000
Fidelio Trust	2,000	2,000
The D'Oyly Carte Charitable Trust	3,000	–
The Thistle Trust	2,000	–
The Fenton Arts Trust	3,000	3,000
Ambache Charitable Trust	–	1,500
Garfield Weston Foundation	–	7,500
Chalk Cliff Trust	3,000	–
The Harold Hyam Wiwingate Grant	5,000	–
	<u>51,878</u>	<u>151,046</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Ticket sales	29,853	29,853	30,811	30,811
Merchandise sales	734	734	176	176
Beverage sales	5,243	5,243	1,740	1,740
Other income	766	766	2,088	2,088
	<u>36,596</u>	<u>36,596</u>	<u>34,815</u>	<u>34,815</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

7. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gain on disposal of tangible fixed assets held for charity's own use	430	430	—	—

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Purchase of goods for resale	2,125	—	2,125
Performer's fees	5,435	34,938	40,373
Advertising costs	9,659	—	9,659
Costumes, lighting and set	8,301	9,440	17,741
Workshops	1,836	10,462	12,298
Transaction charges	5,046	—	5,046
Website costs	1,564	—	1,564
Subscriptions	3,367	—	3,367
Miscellaneous expenditure	1,941	38	1,979
Postage and printing	646	—	646
Consultancy	37,872	3,000	40,872
	<u>77,792</u>	<u>57,878</u>	<u>135,670</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Purchase of goods for resale	628	—	628
Performer's fees	21,407	48,093	69,500
Advertising costs	—	8,957	8,957
Costumes, lighting and set	7,410	28,443	35,852
Workshops	166	7,930	8,096
Transaction charges	1,743	—	1,743
Website costs	8,242	—	8,242
Subscriptions	2,172	—	2,172
Miscellaneous expenditure	2,923	1,332	4,255
Postage and printing	2,911	—	2,911
Consultancy	14,935	39,791	54,727
	<u>62,537</u>	<u>134,546</u>	<u>197,083</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

9. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Audit fee	1,800	1,800	2,745	2,745
Depreciation of equipment	292	292	292	292
	<u>2,092</u>	<u>2,092</u>	<u>3,037</u>	<u>3,037</u>

10. Trustee remuneration and expenses

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

Three (2022: Three) trustees or members were reimbursed a total of £6,926 (2022: £3,447) for expenses incurred on behalf of the charity that appear under the following headings of expenditure:

	2023	2022
	£	£
Advertising costs	1,018	532
Postage and printing	276	306
Miscellaneous expenditure	1,783	2,289
Performer's fees	2,573	111
Website costs	812	209
Subscriptions	464	-
	<u>6,926</u>	<u>3,447</u>

11. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2022	9,680	9,680
Disposals	(430)	(430)
At 31 March 2023	<u>9,250</u>	<u>9,250</u>
Depreciation		
At 1 April 2022	8,507	8,507
Charge for the year	292	292
Disposals	(430)	(430)
At 31 March 2023	<u>8,369</u>	<u>8,369</u>
Carrying amount		
At 31 March 2023	<u>881</u>	<u>881</u>
At 31 March 2022	<u>1,173</u>	<u>1,173</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

12. Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>7,293</u>	<u>20,820</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,178	3,178
Accruals and deferred income	7,143	12,315
Other creditors	519	621
	<u>10,840</u>	<u>16,114</u>

14. Deferred income

	2023	2022
	£	£
Amount deferred in year	<u>5,043</u>	<u>3,000</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	32,899	75,209	(79,884)	—	28,224
Designated funds	40,000	—	—	—	40,000
	<u>72,899</u>	<u>75,209</u>	<u>(79,884)</u>	<u>—</u>	<u>68,224</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	11,557	66,437	(65,574)	20,479	32,899
Designated funds	40,000	—	—	—	40,000
	<u>51,557</u>	<u>66,437</u>	<u>(65,574)</u>	<u>20,479</u>	<u>72,899</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

15. Analysis of charitable funds *(continued)*

BREMF Reserves Policy

In order to mitigate risks and secure viability BREMF will hold sufficient reserves to allow it to maintain such of its core activities as are possible and to develop plans for the future. These funds should be sufficient for a minimum period of six months activities and it is intended that they be used to secure (inter alia) the freelance services of its regular consultants and others as required. The trustees have agreed that for 2021 this figure should be £40,000. The amount to be reviewed annually.

Last review: June 2023

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
BREMF Sustainability Fund	12,940	51,878	(57,878)	—	6,940
Early Music	—	—	—	—	—
Live/Community Fund	—	—	—	—	—
Concertmakers Fund	—	—	—	—	—
	<u>12,940</u>	<u>51,878</u>	<u>(57,878)</u>	<u>—</u>	<u>6,940</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
BREMF Sustainability Fund	12,940	150,546	(134,546)	(16,000)	12,940
Early Music	—	—	—	—	—
Live/Community Fund	892	—	—	(892)	—
Concertmakers Fund	3,587	—	—	(3,587)	—
	<u>17,419</u>	<u>150,546</u>	<u>(134,546)</u>	<u>(20,479)</u>	<u>12,940</u>

BRIGHTON EARLY MUSIC FESTIVAL LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

15. Analysis of charitable funds *(continued)*

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

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

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

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	68,224	6,940	75,164

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	72,899	12,940	85,839

17. Related parties

There are no related party transactions to disclose.