

Company Registration Number: SC377848  
Scottish Charity Number: SC037370

# LOVE MUSIC PRODUCTIONS LTD

(A company limited by guarantee)

## TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

THURSDAY



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**LOVE MUSIC PRODUCTIONS LTD**  
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**FOR THE YEAR ENDED 31 MAY 2018**

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# **LOVE MUSIC PRODUCTIONS LTD**

## **TRUSTEES REPORT**

### **FOR THE YEAR ENDED 31 MAY 2018**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Love Music Productions Ltd (the charity) for the year ended 31 May 2018. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: 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).

## **PURPOSES AND ACTIVITIES**

### **Objectives**

The charity is established to provide public benefit in Scotland and elsewhere to promote, maintain, improve and advance education, appreciation, understanding of and access to the Arts, in particular to provide high quality access for children, young people and the wider community to create, participate in and perform music, not limited to any particular genre or style.

### **Activities**

The charity undertakes both concert and theatrical presentations of new and original music works in collaboration with international artists, and develops and delivers music workshops for amateur musicians and young people, culminating in opportunities for them to perform in public events alongside professional musicians.

## **ACHIEVEMENTS AND PERFORMANCE**

Love Music maintains a successful long-term partnership with the City of Edinburgh Council; with its support, the charity continues to deliver its lauded 330 strong community choir at the Usher Hall, and is now celebrating a successful 6th year. The choir offers termly subscription to its members alongside a flexible number of free places for those unable to pay. During 2017-18, the choir performed three public concerts, including a massed event with four other Edinburgh based community choirs. The project was designed to foster wider participation and to encourage collaboration amongst the community singing sector. Over 500 singers took part.

The charity's reputation for excellence in music participation and community engagement continues to grow. August 2017 saw the culmination of a partnership with Edinburgh International Festival in which Love Music recruited, trained and supported a choir of community singers to perform as part of a professionally-produced theatre event, giving 20 performances during the festival.

During 2017-18, Love Music added a significant new long-term project to its portfolio. Love Music Junior Choir launched in September 2017, offering 166 places across the year to children aged 8-12. Participants came from nearly every post-code across the City of Edinburgh and attended 47 different primary schools. Increasing access, participation and opportunity are key goals for this project, working sympathetically with schools and community and social work partnerships to provide access for children from hard-to-reach areas, from disengaged or isolated communities, and for children with additional needs. We offer as many free places as requested for those unable to pay and provide financial support with travel where required. The project also provides a mentored trainee post for an emerging music leader.

# **LOVE MUSIC PRODUCTIONS LTD**

## **TRUSTEES REPORT**

### **FOR THE YEAR ENDED 31 MAY 2018**

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We continue our rich artistic partnership with Surge Scotland with the development of a new outdoor music and theatre participation project, Beautiful Bones. The project has received commission and production funding from Creative Scotland and will premier in summer 2018 as part of Merchant City Festival in Glasgow.

#### **FINANCIAL REVIEW**

##### **Reserves**

The charity's unrestricted reserves at the year-end were £49,512 (2017 £38,933).

##### **Investment Policy and Performance**

The trustees, having regard to the liquidity requirements of operating the charity, have kept available funds in an interest-bearing deposit account and seek to achieve a rate on deposit which matches or exceeds inflation as measured by the retail prices index. Due to wider economic circumstances deposit rates have been depressed and so this aim was not achieved in the year.

##### **Reserves Policy and Going Concern**

The Trustees / Directors have not adopted a policy to guide the level of reserves however they consider that the charity keeps a reasonable minimum free reserve.

The trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future. The trustees are of the view that the charity is a going concern.

#### **PLANS FOR THE FUTURE**

Recent success in funding from Creative Scotland's Youth Music Initiative will support the development and delivery of Love Music Junior Choir into it's 2nd year, as part of which we will deliver additional one-off singing taster events for massed groups of younger primary school children. We will work to consolidate partnerships with current schools and community groups to encourage and support attendance by those from areas of greater need.

Edinburgh's The Queens Hall has engaged the charity to develop and deliver a cross-city singing project for 200 children, including working with children with profound complex additional needs. On This, A Winter's Night will culminate in a public performance with professional musicians in December 2018.

The charity continues to seek financial and partnership support to deliver a singing intervention for isolated older men, to promote its portfolio of accessible participation projects throughout and outwith Scotland, and to deepen and strengthen the impact of its work in Edinburgh.

**LOVE MUSIC PRODUCTIONS LTD  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MAY 2018**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**

<b>Company Registration Number</b>	SC377848
<b>Scottish Registered Charity Number</b>	SC037370
<b>Registered Office</b>	65/8 Warrender Park Road Edinburgh EH9 1ES

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

<b>Trustees</b>	Stephen Deazley Fiona Ballantyne Rachel Davies Christine Hewitt Karen Docwra Robert Stuart Mullen Neil Weir (appointed June 2018)
<b>Company Secretary</b>	Fiona Ballantyne (resigned October 2018) Neil Weir (appointed October 2018)
<b>Independent Examiner</b>	Suzanne Graham Hollis Accounting Limited 3 Melville Crescent Edinburgh EH3 7HW
<b>Bankers</b>	Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2AD

# **LOVE MUSIC PRODUCTIONS LTD**

## **TRUSTEES REPORT**

### **FOR THE YEAR ENDED 31 MAY 2018**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up by Articles of Association on 30 April 2010. The Articles of Association were modified in December 2016.

The charity changed its name in October 2012 and was previously known as 'Music at the Brewhouse'.

##### **Membership**

Full membership of the charity is open to:

- i) individuals of 18 years of age and over who are interested in furthering the work of the charity; and
- ii) national, international and local voluntary or other non-profit distributing organisations, whether corporate or unincorporated, which are interested in furthering the work of the charity.

Honorary members may be appointed by the trustees at their discretion, but these members are not entitled to vote at general meetings.

##### **Board of Trustees**

The policy and management of the charity is directed by a Board of Trustees which meets at least 3 times per year. Trustees must be full members of the charity. The minimum number of trustees is three. The members of the Board of Trustees are elected at the Annual General Meeting. In addition the Board of Trustees may co-opt one further member who shall serve until the next Annual General Meeting.

New trustees are proposed by existing Board members to enhance the professional strengths in the make up of the Board. This is followed by invitations to meet one-to-one with the artistic director in order to understand better the nature of the business and the activities of the charity. New trustees are invited to attend the next Board meeting, and thereafter agree to be nominated for election to the Board.

##### **Risk Management**

The Directors continually assess the major risks to which the charity is exposed and review the systems to mitigate them.

##### **Related Parties**

See note 11 for details of any related party transactions.

**LOVE MUSIC PRODUCTIONS LTD**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MAY 2018**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Love Music Productions Ltd 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 and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 24/1/19 and signed on their behalf, by:



Neil Weir  
Trustee

Date: 11/2/19

**LOVE MUSIC PRODUCTIONS LTD  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MAY 2018**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOVE MUSIC PRODUCTIONS LTD**

I report on the financial statements of the charity for the year ended 31 May 2018 which are set out on pages 10 to 18.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.



**LOVE MUSIC PRODUCTIONS LTD  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MAY 2018**

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**INDEPENDENT EXAMINER'S STATEMENT**

In the course of my examination, no matter has come to my attention:

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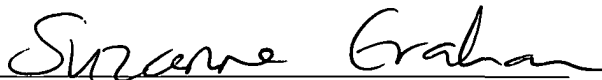
which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and regulation 4 of the Accounts Regulations; and
- to prepare financial statements which accord with the accounting records and comply with regulation 8 of the Accounts Regulations

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Suzanne Graham, FCCA on behalf of

**Hollis Accounting Ltd**

Chartered Accountants

3 Melville Crescent

Edinburgh

EH3 7HW

Date:

12/2/19

**LOVE MUSIC PRODUCTIONS LTD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating income and expenditure account)**  
**FOR THE YEAR ENDING 31 MAY 2018**

		Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
	note				
<b>INCOME</b>					
Donations	2	122,219	8,017	130,236	7,364
Grants	3	48,115	-	48,115	19,715
Income from charitable activities	4	7,989	65,970	73,959	64,937
Investment income	5	-	28	28	15
Other	6	-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>178,323</b>	<b>74,015</b>	<b>252,338</b>	<b>92,031</b>
<b>EXPENDITURE</b>					
Expenditure on charitable activities	7	145,026	63,436	208,462	69,227
Other		-	-	-	-
<b>TOTAL EXPENDITURE</b>		<b>145,026</b>	<b>63,436</b>	<b>208,462</b>	<b>69,227</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>		<b>33,297</b>	<b>10,579</b>	<b>43,876</b>	<b>22,804</b>
Gross transfers between funds		-	-	-	-
<b>SURPLUS/(DEFICIT) &amp; NET MOVEMENT IN FUNDS FOR YEAR</b>		<b>33,297</b>	<b>10,579</b>	<b>43,876</b>	<b>22,804</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		19,028	38,933	57,961	35,157
<b>TOTAL FUNDS CARRIED FORWARD AT 31 MAY</b>		<b>52,325</b>	<b>49,512</b>	<b>101,837</b>	<b>57,961</b>

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

**LOVE MUSIC PRODUCTIONS LTD**  
**BALANCE SHEET**  
**FOR THE YEAR ENDING 31 MAY 2018**

	Note	Restricted Funds 2018 £	Unrestricted Funds 2018 £	Total Funds 2018 £	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £
<b>CURRENT ASSETS</b>							
Debtors	12	-	-	-	-	-	-
Cash at bank and in hand		52,325	50,568	102,893	19,028	39,989	59,017
		<u>52,325</u>	<u>50,568</u>	<u>102,893</u>	<u>19,028</u>	<u>39,989</u>	<u>59,017</u>
<b>LIABILITIES</b>							
CREDITORS: amounts falling due within one year	13	-	(1,056)	(1,056)	-	(1,056)	(1,056)
<b>NET CURRENT ASSETS</b>		<u>52,325</u>	<u>49,512</u>	<u>101,837</u>	<u>19,028</u>	<u>38,933</u>	<u>57,961</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>52,325</u>	<u>49,512</u>	<u>101,837</u>	<u>19,028</u>	<u>38,933</u>	<u>57,961</u>
<b>CHARITY FUNDS</b>							
Restricted Funds	14			52,325			19,028
Unrestricted Funds				49,512			38,933
				<u>101,837</u>			<u>57,961</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at 31 May 2018 and of its net incoming resources for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24/1/19 and signed on their behalf by

  
 Neil Weir, Trustee

The notes on pages 12 to 18 form part of these financial statements.

**LOVE MUSIC PRODUCTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MAY 2018**

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**1 ACCOUNTING POLICIES**

**1.1 Grants receivable**

Grants are recognised when the charity has met all the conditions attached to the grant. Grants received of a general nature are treated as voluntary income. Grants for the performance of specific services are treated as incoming resources from charitable activities.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value with the exception of investments which are included at market value.

**1.3 Public benefit entity**

The charity meets the definition of a public benefit entity as defined by FRS102.

**1.4 Company status**

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 5. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**1.5 Fund accounting**

General funds are unrestricted which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**LOVE MUSIC PRODUCTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MAY 2018**

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**1 ACCOUNTING POLICIES (continued)**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.6 Income**

All income is included in the Statement of Financial Affairs when the charity is legally entitled to the income, the receipt is probable and the amount can be quantified with reasonable accuracy.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. In previous years this value could not be quantified.

No amounts are included in the financial statements for services donated by volunteers. Love Music Junior Choir relies on a team of 31 volunteers to chaperone the children during rehearsals and events. Each week, an average of 24 volunteers out of the team are required, usually for 2 hours per week, for up to 24 days per year. Our warmest thanks to all those who have supported Love Music this year.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

**1.7 Expenditure**

All expenditure is accounted for on an accrual basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

**1.8 Going Concern**

The accounts have been prepared on a going concern basis. The Trustees have assessed the Charity's ability to continue as a going concern and have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. There are funds currently available to meet all liabilities when they become due and if there are any changes in position the Trustees will make the necessary adjustments. Thus they continue to adopt the going concern basis of accounting in preparing these accounts.

**LOVE MUSIC PRODUCTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MAY 2018**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>2 DONATIONS</b>				
Donations	12,039	8,017	20,056	7,364
Donations in kind	110,180	-	110,180	-
	<u>122,219</u>	<u>8,017</u>	<u>130,236</u>	<u>7,364</u>

In-kind support to the value of £110,180 was received for Junior Choir and Love Music Community Choir this financial year.

**3 GRANTS RECEIVABLE**

Creative Scotland YMI	10,858	-	10,858	15,090
Creative Scotland	37,257	-	37,257	1,625
D'Oyly Carte	-	-	-	3,000
	<u>48,115</u>	<u>-</u>	<u>48,115</u>	<u>19,715</u>

**4 INCOME FROM CHARITABLE ACTIVITIES**

Subscriptions	5,819	42,585	48,404	12,199
Performance fees	-	-	-	2,037
Project fees	-	16,003	16,003	25,117
Expenses reimbursement	-	2,214	2,214	449
Ticket & CD sales	2,170	5,168	7,338	25,135
Total	<u>7,989</u>	<u>65,970</u>	<u>73,959</u>	<u>64,937</u>

**5 INVESTMENT INCOME**

Bank interest received	<u>-</u>	<u>28</u>	<u>28</u>	<u>15</u>
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**6 OTHER INCOME**

Miscellaneous income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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<b>TOTAL INCOME</b>	<u>178,323</u>	<u>74,015</u>	<u>252,338</u>	<u>92,031</u>
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In 2018 £74,015 (2017 £66,397) was unrestricted and £178,323 (2017 £25,634) was restricted.

**LOVE MUSIC PRODUCTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MAY 2018**

**7 EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
General charitable activity	-	19,087	19,087	14,696
Love Music Community Choir	55,090	34,811	89,901	28,740
Junior Choir	87,648	-	87,648	3,131
Punkit	-	9,450	9,450	14,824
Road Trip	-	88	88	7,836
Beautiful Bones	2,288	-	2,288	-
<b>Total</b>	<b>145,026</b>	<b>63,436</b>	<b>208,462</b>	<b>69,227</b>

In 2018 £63,436 (2017 £54,860) was unrestricted and £145,026 (2017 £14,367) was restricted.

In-kind support to the value of £110,180 was received for Junior Choir and Love Music Community Choir this financial year.

**8 ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	Activities undertaken directly 2018 £	Support Costs 2018 £	Total 2018 £	Total 2017 £
General charitable activity	19,087	-	19,087	14,696
Love Music Community Choir	89,901	-	89,901	28,740
Junior Choir	87,648	-	87,648	3,131
Punkit	9,450	-	9,450	14,824
Road Trip	88	-	88	7,836
Beautiful Bones	2,288	-	2,288	-
<b>Total</b>	<b>208,462</b>	<b>-</b>	<b>208,462</b>	<b>69,227</b>

In-kind support to the value of £110,180 was received for Junior Choir and Love Music Community Choir this financial year.

**LOVE MUSIC PRODUCTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MAY 2018**

**9 DIRECT COSTS**

	General charitable activities 2018 £	Junior Choir 2018 £	Comm- unity Choir 2018 £	Punkit 2018 £	Road Beautiful Trip 2018 £	Bones 2018 £	Total 2018 £	Total 2017 £
Fees	13,157	25,153	28,597	6,028	88	1,225	<b>74,248</b>	54,941
Travel & sub- sistence	2,084	750	173	1,484	-	94	<b>4,585</b>	2,674
Office costs	1,814	474	68	-	-	-	<b>2,356</b>	1,598
Development	477	-	-	-	-	-	<b>477</b>	530
Production	170	812	1,998	1,722	-	-	<b>4,702</b>	6,107
Promotion	257	4,573	3,967	216	-	-	<b>9,013</b>	1,335
Fundraising	72	796	8	-	-	969	<b>1,845</b>	938
Donated venue	-	55,090	55,090	-	-	-	<b>110,180</b>	-
Independent examiner's fees	528	-	-	-	-	-	<b>528</b>	552
Accountancy fees	528	-	-	-	-	-	<b>528</b>	552
	<u>19,087</u>	<u>87,648</u>	<u>89,901</u>	<u>9,450</u>	<u>88</u>	<u>2,288</u>	<u><b>208,462</b></u>	<u>69,227</u>

In-kind support (donated venue) to the value of £110,180 was received for Junior Choir and Love Music Community Choir in this financial year.

**10 STAFF COSTS AND EMOLUMENTS**

No salaries or wages have been paid to employees, including the members of the board, during the year.

**11 NET EXPENDITURE AND RELATED PARTY TRANSACTIONS**

During the period, no trustees received any remuneration.

During the period, no trustees received any benefits in kind.

During the year Stephen Deazley, a trustee, was reimbursed expenses of £516 (2017: £985). During the year the charity also paid fees to Stephen Deazley of £23,050 (2017: £21,269). Only one trustee received reimbursement of expenses.

During the year there was one donation of £100 (2017 £40) to the charity by trustees.



**LOVE MUSIC PRODUCTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MAY 2018**

<b>12 DEBTORS</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accrued income	-	-

<b>13 CREDITORS: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accrued expenditure	1,056	1,056

<b>14 STATEMENT OF FUNDS</b>	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers In/Out</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General funds	38,933	74,015	(63,436)	-	<b>49,512</b>
<b>Restricted funds</b>					
Beautiful Bones	-	37,257	(2,288)		<b>34,969</b>
Junior Choir	19,028	85,976	(87,648)	-	<b>17,356</b>
Community Choir	-	55,090	(55,090)	-	-
	19,028	178,323	(145,026)	-	<b>52,325</b>
<b>Total Funds</b>	<b>57,961</b>	<b>252,338</b>	<b>(208,462)</b>	<b>-</b>	<b>101,837</b>

**Junior Choir**

Love Music Junior Choir provides participant-centred, no-barrier, creative learning experiences for up to 200 8-12 year olds in Edinburgh. Participants are introduced to different kinds of singing, to a variety of languages and to diverse music from across the world, broadening cultural horizons in a fun and educational way. The choir is entirely open access with no requirements to audition, read music or have any previous musical experience. It provides opportunities to work with professional musicians and improves participants' musicianship, confidence, and social skills. Specific fundraising will continue to take place to support the choir, including securing donations from individuals, grants from Creative Scotland Youth Music Initiative and trusts and foundations.

**Beautiful Bones**

Beautiful Bones is a street theatre and music spectacle directed by Alan Richardson from Surge, Scotland's circus and street theatre development agency, designed by inspirational artist, maker and performer Alex Rigg, with original music created by award winning composer Stephen Deazley, a specialist composer and educator who creates accessible professional works for emerging, young and amateur performers. This exciting new piece is written for an orchestra of community trombonists of all abilities aged 14 and above, and is performed with professional trombonists and street theatre actors in outdoor festival settings. The restricted funding received for this project to date will be spent on the development and creation of the piece and on its first performance in Glasgow in the summer of 2018. Future plans include touring the piece throughout the UK.

**Community Choir**

The restricted element of the Community Choir activity reflects the in-kind support provided in the form of a donated venue.

**Transfers**

Transfers between funds can only be made with the approval of the board of trustees and must be in accordance with the terms of reference agreed with the donor organisation.

**LOVE MUSIC PRODUCTIONS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDING 31 MAY 2018**

**SUMMARY OF FUNDS**

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General funds	38,933	74,015	(63,436)	-	<b>49,512</b>
Restricted funds	19,028	178,323	(145,026)	-	<b>52,325</b>
	<b>57,961</b>	<b>252,338</b>	<b>(208,462)</b>	<b>-</b>	<b>101,837</b>

**15 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2018 £	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Current assets	52,325	50,568	<b>102,893</b>	59,017
Creditors due within one year	-	(1,056)	<b>(1,056)</b>	(1,056)
	<b>52,325</b>	<b>49,512</b>	<b>101,837</b>	<b>57,961</b>