

Emu Music Ltd

(A company limited by guarantee)

Report and Financial Statements

Year ending 30th June, 2024

Charity number 1124923

Company number: 6500315

Address: 74 Marlborough Road, Oxford, OX1 4LR

Trustees: Philip Percival, Robert Smith, Emu Music Ltd (Australia).

Emu Music: Our purposes and activities

The purposes of the charity are: To advance the Christian religion in the United Kingdom for the benefit of the public through the holding of Worship Services, lectures, production and distribution of Christian literature and music, and to enlighten others about the Christian religion.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. Emu Music relies on donations, grants and the income from conference fees and sale of sheet music and audio resources to cover its operating costs. In setting the level of conference fees, the trustees give careful consideration to the accessibility of those events to those on low incomes and to enable access by other charitable organisations.

The strategies employed to achieve the charity's aims and objectives are to:

- present a series of conferences around the UK for the training of church musicians;
- offer opportunities for musicians, composers, sound operators to develop the exercise of their creative gifts through workshops and lectures;
- provide resources at low or no cost to religious organisations and individuals to enable vibrant contemporary corporate worship, and to help encourage a culture in which different age ranges and musical skills play a significant role in corporate worship.

In the past year, we held and contributed to regional church music ministry conferences across the UK. Each event combined hands-on training in church musicianship, musical leadership and song writing.

The following year we expect that we will be able to provide similar events across the UK and Europe.

In this year we produced one new music album of congregational songs, and distributed sheet music and audio of new worship material from Emu Music.

The following year will see us create and produce one further album: a compilation of songs from the past 25 years.

Financial Review

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergency costs and other expenditure. The trustees consider that the ideal level of reserves as at 30th June would be £10,000.

Structure, Governance and Management

Governing Document

Emu Music Ltd is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11 February, 2008. It is registered as a charity with the Charity Commission.

Appointment of trustees

As set out in the Articles of Association the chair of the trustees is elected by the other trustees. Three trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of one year. All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed; in particular: finance, theology, church music, business and marketing.

Organisation

The board of trustees, which must have minimum of 3 members, administers the charity. The board meets quarterly and sets direction on project and organizational development, membership, and finance. An Executive Director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic and theological content of resources and events. We have a small but dedicated team of volunteers at each event location who enable the smooth running of events.

Balance Sheet

Emu Music Ltd.
As at 30 June 2024

30 JUN 2024

Fixed Assets

Tangible Assets	215.20
Total Fixed Assets	215.20

Current Assets

Cash at bank and in hand	41,256.33
Prepayments and accrued income	(3,500.00)
Accounts Receivable	7,363.25
Stock	8,930.89
Total Current Assets	54,050.47

Creditors: amounts falling due within one year

Accounts Payable	17,645.99
VAT	2,600.39
Direct Debit - GBP	1.81
Total Creditors: amounts falling due within one year	20,248.19

Net Current Assets (Liabilities)

33,802.28

Total Assets less Current Liabilities

34,017.48

Creditors: amounts falling due after more than one year

Deposit Received	1,490.00
Prepayment	(1,787.93)
Loans	4,307.02
Total Creditors: amounts falling due after more than one year	4,009.09

Net Assets


30,008.39

Capital and Reserves

Current Year Earnings	47,443.18
Retained Earnings	(17,434.79)
Total Capital and Reserves	30,008.39

● Exchange rates used to convert foreign currency into GBP are shown below. Rates are provided by XE.com unless otherwise stated.

• 30 Jun 2024

 1.89465 AUD (Australian Dollar)

Profit and Loss

Emu Music Ltd.

For the year ended 30 June 2024

2024

Trading Income

Products

Music Sales	2,193.23
Royalties	12,103.26
Book Sales	5.00
Merch	65.00
Other Events	4,795.00
Total Products	19,161.49

Donations & Grants

Partners - Individual	19,351.37
Total Donations & Grants	19,351.37

Misc. Income	7.51
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Total Trading Income	38,520.37
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Cost of Sales

Product COS	1,332.94
Total Cost of Sales	1,332.94

Gross Profit

37,187.43

Operating Expenses

Conference & Event Expenses	993.25
Product Development Expenses	105.83
Bank & Merchant Fees	1,084.79
Accounting Costs	137.25
Depreciation	266.26
Fixed Assets	386.48
Staff Expenses	31.71
Travel	2,976.03
Misc. Expenses	(0.46)
Total Operating Expenses	5,981.14

Operating Profit

31,206.29

Profit on Ordinary Activities Before Taxation

31,206.29

Profit after Taxation

31,206.29