



The English Music Festival

CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS

for the year ended

30 JUNE 2024

THE ENGLISH MUSIC FESTIVAL

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

NAME OF THE CHARITY	The English Music Festival
REGISTERED CHARITY	1161268 (<i>England</i>)
TRUSTEES at REPORT DATE	Em Marshall-Luck Rupert Marshall-Luck Dr Joseph Spooner (appointed 1 November 2023) Dr David Green (appointed 1 May 2024) Philip Mitchell (appointed 5 December 2024) Kevin Paynes (Appointed 5 December 2024)
FOUNDER DIRECTOR	Em Marshall-Luck
PRINCIPAL OFFICE	4b Exbury Road, London SE6 4ND
BANKERS	Lloyds Bank plc 6 Market Place Blandford Forum Dorset DT11 7EE
INDEPENDENT EXAMINER	Robert Boulton BSc. (Hon) FCA Thickbroom Coventry Chartered Accountants 147a High Street Waltham Cross Hertfordshire EN8 7AP
WEBSITE	www.englishmusicfestival.org.uk

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THE ENGLISH MUSIC FESTIVAL

TRUSTEES' REPORT

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Structure, Governance and Management

The charity was formed in 2015 to continue the work of an earlier charity which was founded in 2003. It is called The English Music Festival, but is also known as The EMF.

The charity is a Charitable Incorporated Organisation (CIO), governed by a Constitution that was adopted on 24 February 2015. The members of the CIO are its trustees. Membership is not transferable.

The Board of Trustees is responsible for selecting and recruiting suitable new trustees. Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Board. The minimum number of trustees is three, and the maximum number that may be appointed is twelve. In selecting individuals for appointment, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Day-to-day decisions are made by the Founder Trustee, reporting to the Board of Trustees.

Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the second edition of 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) (SORP FRS 102). This report with consolidated accounts deals with the activities of the charity itself and of its wholly owned subsidiary, EMF Endeavours Limited.

Charitable Objectives and Activities

The object of the charity is the advancement of public education particularly in the arts of music, drama and poetry by:

1. the promotion of English music at regular festivals and other events;
2. the promotion of concerts, recitals, drama performances, exhibitions, lectures and other arts events anywhere in the United Kingdom; and
3. any other wholly charitable means as the trustees shall decide.

The charity's main activities to further these objects comprise:

- a) running an annual festival, known as The English Music Festival;
- b) publishing and recording activities, through the subsidiary company, EMF Endeavours Limited;
- c) presentation of concerts and smaller festivals throughout the year.

THE ENGLISH MUSIC FESTIVAL

TRUSTEES' REPORT (continued)

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The charity's activities are carried out entirely for public benefit.

CONCERTS

Fund-Raising Concerts - Spring 2024

Well-received fund-raising concerts were held, for which artists generously gave their services free of charge.

The first concert, held on 9 March 2024 at the Conway Hall in London, was given by Michael Dussek (pianoforte), Rupert Marshall-Luck (violin), Raphael Wallfisch (violoncello) and the October Sky Ensemble. It featured a wide range of English music, including songs by Henry Purcell, Thomas Arne and Ralph Vaughan Williams, as well as two important sonatas for stringed instruments: Sir Edward Elgar's Sonata for Violin and Piano and Frank Bridge's Sonata for Violoncello and Piano.

A whole day of events was held on 6 April 2024 at St James' Church, Sussex Gardens, London. A morning concert of works for solo violin by J.S. Bach and Lionel Sainsbury given by Rupert Marshall-Luck was followed (after a convivial EMF lunch) by a talk given by conductor John Andrews entitled 'From Arne to Arnold: My Journey into English Music'. Full recital programmes were presented in the afternoon and evening. In the afternoon, Philip Leslie offered a rich programme of John Ireland and music by Russian composers, finishing with Mussorgsky's epic *Pictures from an Exhibition*. In the evening, Raphael Wallfisch and Craig White gave a fascinating programme. Again, there was both English and Russian music, by Kenneth Leighton and Sergei Rachmaninov, and the concert finished with the version for cello and piano of Elgar's Sonata for Violin and Piano.

The 2024 Festival

The 2024 Festival was held once more at Dorchester over the second May Bank Holiday (24–27 May). The Festival opened on the Friday with a talk on Sir Charles Villiers Stanford, the centenary of whose death was marked in 2024; the opening concert that evening featured Stanford's Clarinet Concerto, performed by Michael Collins and the BBC Concert Orchestra, alongside music by Gustav Holst, Doreen Carwithen and Frederick Delius. Saturday was a full day of music, with a violin and piano recital in the morning (including music by Stanford and Ernest Farrar) and a song recital at lunchtime (including a performance of Arthur Somervell's important song cycle *Maud*). The evening saw a full and diverse programme of choral music performed by the Godwine Choir under the baton of Hilary Davan Wetton; the programme again included music by Stanford. The evening closed with a concert by the Flutes and Frets Duo, with early music alongside early twentieth-century works by Howells, Vaughan Williams and Ireland.

Sunday was a similarly full day. Philip Leslie gave a piano recital featuring Rawsthorne, Dyson, Ireland, Bowen and Leighton, and the afternoon's talk, given by Paul Spicer, was on Sir Arthur Bliss, the fiftieth anniversary of whose death falls in 2025. The evening offered another packed choral programme, with the outstanding Excalibur Voices under the baton of Duncan Aspden;

THE ENGLISH MUSIC FESTIVAL

TRUSTEES' REPORT (continued)

again Stanford's work was celebrated. Pianist Paul Guinery closed the day with a recital of light music from his important collection, tying in with an EM Records release of the same programme. Monday opened with a programme of works for viola and piano, including Vaughan Williams's Suite and Rebecca Clarke's Sonata. Clarke and Ireland featured in the lunchtime concert by Ensemble Kopernikus, and the whole Festival closed in the evening with the English Symphony Orchestra, under the baton of John Andrews, with a full and varied programme featuring the music of no fewer than thirteen composers.

The English Music Festival in Australia

This event, held in collaboration with the radio station 3MBS, came about following a visit by presenter, John Wilkinson, to the 2022 EMF. 3MBS had prepared a varied programme of works by British composers over two days, to take place in the warm and imposing St Auburn Uniting Church in Melbourne. It was an excellent opportunity to advance the EMF's objectives, and there were warm and positive responses from audience members and musicians alike. We very much hope to be able to return to Melbourne sometime in the future for a similar event.

Visit to South Africa

Following the success of previous visits to South Africa, Rupert Marshall-Luck returned to Johannesburg for performances including English music with acclaimed local pianist Peter Cartwright. Workshops were also held at Wits University, as experience shows that such events are highly stimulating for the students who attend, and these were again highly successful.

EDUCATION

Schools Project

The EMF collaborated with the three local primary schools to bring a day of concerts and workshops to children for whom there is currently no live music provision. During these events, which tied in with the sound production element of their science syllabus, pupils heard and learnt about the violin. The workshops gave the pupils a chance to discover and experience the instrument in depth, ascertain what sounds and effects it could produce, and how this is facilitated; they also had a chance to try the instruments for themselves. The workshops were part of the EMF's long-term aim to continue working with these schools, as well as with others in the area, revolutionising music access for those involved.

Internship Scheme

Those wishing to take part in the EMF's popular and rewarding Internship Scheme reached higher numbers than ever this year, with students from universities throughout the UK and even overseas taking part in the Scheme during 2023 and 2024. Interns receive guidance and instruction and gain hands-on experience, both assisting with administrative tasks prior to and after the Festival and being involved in the Festival itself in a variety of important roles. We receive extremely positive feedback from our Interns, many of whom continue to be involved in the Festival in other positions after their Internship period has finished.

THE ENGLISH MUSIC FESTIVAL

TRUSTEES' REPORT (continued)

On-going Commitment

As previously, we also offered free tickets to the EMF's concerts to all Oxfordshire school-children and actively promoted this offer throughout the county.

EMF ENDEAVOURS LIMITED

In the year to 30 June 2024, the following were released.

EMR CD080. *Maltworms and Milkmaids. Warlock and the Orchestra* with Nadine Benjamin (soprano), Ben McAteer (baritone), David Hill (conductor), the BBC Concert Orchestra and the BBC Singers, this disc includes no fewer than seventeen world première recordings and contains all of Peter Warlock's music involving orchestra. Warlock used an orchestra for a number of short works and a brass band for two more, all but two of them with voices. In addition, Warlock's publishers authorised the issue of orchestral accompaniments for at least ten of the composer's songs; all of these remained in manuscript until the recent research for this disc by the Peter Warlock Society.

EMR CD082-83. *Enchanted Places. The Complete Fraser-Simson Setting of A. A. Milne* with Grant Doyle (baritone), John Kember (pianoforte) and Brian Sibley (narrator). The popular composer of light music, Harold Fraser-Simson, wrote enchanting settings for many of A. A. Milne's funny and clever rhymes and for all of Winnie the Pooh's idiosyncratic "Hums". A few of these songs have survived as childhood favourites (*They're Changing Guard at Buckingham Palace* and *Hush, Hush, Whisper Who Dares*) but the majority of them have been forgotten. This recording brings together for the very first time all sixty-seven of Harold Fraser-Simson's beautifully-crafted settings.

EMR CD085, *La Belle Dame* with John Andrews (conductor), Roderick Williams (baritone), Rupert Marshall-Luck (violin) and the BBC Concert Orchestra. This disc brings together world premiere recordings of some of the most vibrant works of the last decade of the 1800s and the first of the 1900s. Roderick Williams reinvigorates the tradition of large-scale vocal scenes with orchestra that has all but disappeared. Includes works by Gustav Holst, Norman O'Neill and Cyril Scott.

EMR CD087, *Splendid Tears. Settings of Alfred, Lord Tennyson* with Brian Thorsett (tenor) and Richard Masters (pianoforte). This recording of settings by Maude White, Liza Lehmann and Arthur Somervell of the image-rich poetry of Tennyson offers three world premières.

EMR CD088, *Finger Prints* with Paul Guinery (pianoforte). Building on the success of his two collections of light-music classics for EM Records – *Dicky Bird Hop* and *Chasing Moonbeams* – Guinery has quarried his extensive music archive of solo piano gems for this third selection. Guinery's extensive knowledge of the repertoire and his sizeable collection of original sheet-music have informed broadcasts he has made of this repertoire for BBC Radio 3's flagship *Breakfast* programme.

THE ENGLISH MUSIC FESTIVAL

TRUSTEES' REPORT (continued)

FUTURE PLANS

EMF 2024 Autumn Concert

An EMF Autumn Concert was planned to take place at St John's Church, Notting Hall Gate, in London, with the acclaimed Tailleferre Ensemble, with music ranging from Coleridge-Taylor and Vaughan Williams to a new arrangement for the Ensemble especially made for this concert by contemporary composer Cecilia McDowall.

South Africa

A return visit to South Africa is planned for spring 2025 to present more music by British composers and continue collaborations with organisations and contacts previously made in the country.

2025 Festival

Plans for the Festival 23–26 May 2025 at Dorchester Abbey include talks by experts in English music; performances to mark the fiftieth anniversary of the composer Sir Arthur Bliss (including with a performance of his Cello Concerto with celebrated cellist Raphael Wallfisch); and premieres and first modern performances of works by composers such as Herbert Howells and Ralph Vaughan Williams.

EMF Endeavours

Release of the following discs is planned.

- The world première recording of Gustav Holst's Masque *The Vision of Dame Christian*, which, in accordance with Holst's own wishes, will involve Paulinas (students at St Paul's Girls' School, where he was Director of Music). It will be recorded at the school with the BBC Concert Orchestra
- A disc of string quartets by Herbert Murrill, Edgar Bainton, Robin Milford and Cecil Armstrong Gibbs.
- A second disc of songs by Sir Hubert Parry, performed by Jeremy Huw Williams and Paula Fan.
- A disc by the Berkeley Ensemble focusing on the chamber music by Dorothy Howell, alongside works by Tobias Matthay, John McEwen and Marie Dare
- Prayer: a disc of songs by Morten Lauridsen performed by Jeremy Huw Williams and Paula Fan
- English music spanning the ages from guitar and flute duo *Flutes and Frets*, including a new commission specially for the disc by Seth Bye
- A disc of works by Richard Pantcheff, Richard Blackford and Joseph Phibbs

FRIENDS' SCHEME

The EMF is loyally supported by a Friends' Scheme which continues to grow, with a membership which has now reached 202 active members and a total of 388 members. From the national scheme a local Oxfordshire branch continues to give help promoting the Festival within Oxfordshire.

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TRUSTEES' REPORT (continued)

COMMUNICATION WITH MEMBERS

The EMF keeps its members and the wider public closely informed of its progress and development and of future events. It does this through its website and through regular email bulletins.

SPIRITED

The EMF publishes an annual glossy 100-page A4 Gazette, *Spirited*, which features authoritative articles on many musical subjects, ranging from British composers and musicians through to wider aspects of British cultural life such as art and film. There are also regular features such as interviews with musicians and composers, and book, CD and concert reviews.

FINANCIAL REVIEW

Total income increased from £153,386 (2023) to £205,975 (2024). The surplus for the year amounted to £40,997 (2023 : deficit £60,303) . At 30 June 2024, unrestricted funds amounted to £153,523 (2023 : £112,526).

The trustees' policy is to hold sufficient reserves to fund at least the main festival for a year in advance and the minimum sum required is estimated to be £100,000. This objective has been maintained up to 30 June 2024.

Trustees and their interests

The following served as trustees during the year and up to the date of signing these accounts:

Em Marshall-Luck
Rupert Marshall-Luck
Dr Joseph Spooner (appointed 1 November 2023)
Dr David Green (appointed 1 May 2024)
Philip Mitchell (appointed 5 December 2024)
Kevin Paynes (Appointed 5 December 2024)
Susannah Walsh (resigned 15 April 2024)
Richard Blackford (resigned 17 October 2023)

Independent Examiner

The independent examiner, Robert Boulton BSc. (Hons) FCA, is available for re-appointment.

By Order of the Board

Dr Joseph Spooner
Chairman



28 February 2025

INDEPENDENT EXAMINER'S REPORT TO

THE TRUSTEES OF THE ENGLISH MUSIC FESTIVAL

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising The English Music Festival ("the Charity") and its subsidiary undertaking for the year ended 30 June 2024, comprising a Statement of Financial Activities for the Group, Balance Sheets for the Group and the Charity and supporting Notes.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Charity and the Group are not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts. I have carried out my examination under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

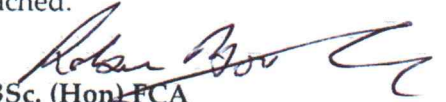
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records, with respect to the Charity, were not kept as required by section 130 of the 2011 Act and, with respect to its subsidiary, were not kept as required by section 386 of the Companies Act 2006; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Robert Boulton BSc. (Hon) FCA
Thickbroom Coventry Chartered Accountants
147a High Street, Waltham Cross, Hertfordshire EN8 7AP

28 February 2025

THE ENGLISH MUSIC FESTIVAL
and subsidiary company

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

<i>Income and Expenditure</i>	Note	Unrestricted Funds		
		2024	2023	
		£	£	£
	4			
Income from:				
Grants and sponsorship		56,055	37,965	
Subscriptions		24,419	24,027	
Donations and Gift Aid		<u>78,468</u>	<u>47,574</u>	
		158,942		109,566
Charitable Activities:				
Ticket sales		28,633	26,522	
Advertising		2,640	3,307	
CD and book sales		<u>15,760</u>	<u>13,991</u>	
		47,033		43,820
Total Income		205,975		153,386
Expenditure on Charitable Activities	2	(164,978)		(213,689)
Net income and net movement in funds		40,997		(60,303)
Reconciliation of funds:				
Funds brought forward at 1 July 2023		112,526		172,829
Funds carried forward at 30 June 2024		<u>£ 153,523</u>		<u>£ 112,526</u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

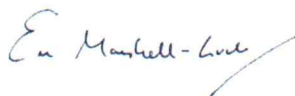
There were no restricted funds in the current or preceding period.

THE ENGLISH MUSIC FESTIVAL

BALANCE SHEETS AT 30 JUNE 2024

	Note	Consolidated with subsidiary		Parent Charity only	
		2024	2023	2024	2023
		£	£	£	£
FIXED ASSETS					
Tangible assets	5	1	538	1	1
Investments	6	-	-	1	1
		<u>1</u>	<u>538</u>	<u>2</u>	<u>2</u>
CURRENT ASSETS					
Stock	7	2,700	2,500	-	-
Debtors	8	13,110	27,502	21,429	36,149
Cash at bank and in hand		169,431	97,633	162,819	91,921
		<u>185,241</u>	<u>127,635</u>	<u>184,248</u>	<u>128,070</u>
CREDITORS: Amounts falling due within one year	9	(31,719)	(15,647)	(30,727)	(15,546)
NET CURRENT ASSETS		<u>153,522</u>	<u>111,988</u>	<u>153,521</u>	<u>112,524</u>
NET ASSETS		<u><u>£ 153,523</u></u>	<u><u>£ 112,526</u></u>	<u><u>£ 153,523</u></u>	<u><u>£ 112,526</u></u>
<i>representing:</i>					
Unrestricted funds - General Fund		<u>153,523</u>	<u>112,526</u>	<u>153,523</u>	<u>112,526</u>
TOTAL FUNDS		<u><u>£ 153,523</u></u>	<u><u>£ 112,526</u></u>	<u><u>£ 153,523</u></u>	<u><u>£ 112,526</u></u>

These accounts were approved by the Board of Trustees on 28 February 2025 and signed on their behalf by:



Em Marshall-Luck
Trustee



Joseph Spooner
Chairman

Charity number 1161268

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The accounts consolidate the accounts of the charity with those of the subsidiary company, EMF Endeavours Limited. Intra-group transactions and balances are fully eliminated on consolidation.

INCOME RECOGNITION

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Subscriptions and donations are accounted for when received. Income Tax recoverable in respect of Gift Aid is recognised at the time of the donation. Sponsorship for concerts, festivals and other events is recognised when the event takes place. Sales and costs of recordings and publications are accounted for on an accruals basis.

It is not considered possible to quantify the value of donated services and facilities, or the value of services provided by volunteers, which have not been included in the financial statements.

EXPENDITURE RECOGNITION

Expenditure is recognised when there is a legal or constructive obligation to transfer resources to a third party, settlement is probable and the amount can be measured reliably.

FIXED ASSETS AND DEPRECIATION

The company has begun the construction of an office and storage building on leasehold land. This is being depreciated on a straight line basis over its expected useful life of five years.

STOCK AND WORK IN PROGRESS

Stock is recorded at the lower of cost and net realisable value.

VAT

The charity is not registered for VAT, so irrecoverable VAT is included in the related expenses. The subsidiary is VAT registered.

THE ENGLISH MUSIC FESTIVAL

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

2 Expenditure on Charitable Activities	2024 £	2023 £
Performances and productions	45,628	69,614
Printing, media & advertising	10,680	10,909
Recording costs	23,708	31,251
Support costs (below)	84,962	101,915
	<u>164,978</u>	<u>213,689</u>
Support costs		
Administration	57,842	58,108
Office costs	12,401	15,630
Bank charges	1,218	726
Travelling	12,964	22,082
Depreciation	537	5,369
	<u>84,962</u>	<u>101,915</u>

3 EMPLOYEES AND TRUSTEES

The trustees are considered to be the charity's key management personnel.

Mrs Em Marshall-Luck was paid a salary of £39,000 (2023 : £38,500) by the charity for her services to the charity, primarily as Director of the Festival. Mr Rupert Marshall-Luck was paid a salary of £2,094 (2023 : £nil) for administration work and website maintenance.

One trustee was paid fees amounting in total to £8,821 (2023: £16,308) by the charity and its subsidiary for performance fees, recording fees, editing fees, storage, royalties and disc cover artwork.

Payments to trustees for services outside the scope of their work as Trustees and without whom the Charity could not function, were authorised by the trustees and made with the approval of the Charity Commission.

Travelling and accommodation expenses were either met directly or reimbursed to two trustees by the charity and its subsidiary, amounting in total to £24,190 (2023: £47,803).

4 TAXATION

As a registered charity, there is no liability to taxation.

THE ENGLISH MUSIC FESTIVAL

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

5 TANGIBLE FIXED ASSETS

	Equipment £	Leasehold Property £	Total £
Group and holding charity:			
Cost brought forward	8,251	30,940	39,191
Additions at cost	-	-	-
At 30 June 2024	<u>8,251</u>	<u>30,940</u>	<u>39,191</u>
Depreciation brought forward	7,714	30,939	38,653
Charge for the year	537	-	537
At 30 June 2024	<u>8,251</u>	<u>30,939</u>	<u>39,190</u>
Net book value:			
At 1 July 2023	<u>537</u>	<u>1</u>	<u>538</u>
At 30 June 2024	<u>-</u>	<u>1</u>	<u>1</u>
Holding charity only:			
Cost brought forward	2,572	27,100	29,672
Additions at cost	-	-	-
At 30 June 2024	<u>2,572</u>	<u>27,100</u>	<u>29,672</u>
Depreciation brought forward	2,572	27,099	29,671
Charge for the year	-	-	-
At 30 June 2024	<u>2,572</u>	<u>27,099</u>	<u>29,671</u>
Net book value:			
At 1 July 2023	<u>-</u>	<u>1</u>	<u>1</u>
At 30 June 2024	<u>-</u>	<u>1</u>	<u>1</u>

6 INVESTMENTS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Investment in subsidiary at cost	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>

The charity holds 100% of the issued share capital of EMF Endeavours Limited (incorporated in England) whose business is publishing of books and recorded music.

The summarised financial results of the charity and its subsidiary for the year ended 30 June 2024, are as follows:

	Group £	Parent Charity £	EMF Endeavours £
Incoming resources	205,975	178,110	27,865
Resources expended	(164,978)	(137,113)	(27,865)
Net movement in funds	<u>40,997</u>	<u>40,997</u>	<u>-</u>
Funds brought forward at 1 July 2023	<u>112,526</u>	<u>112,526</u>	<u>-</u>
Funds carried forward at 30 June 2024	<u>153,523</u>	<u>153,523</u>	<u>-</u>
Net assets at 30 June 2024	<u>153,523</u>	<u>153,523</u>	<u>1</u>

THE ENGLISH MUSIC FESTIVAL

NOTES TO THE CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

7 STOCKS

The following are held by the trading subsidiary, EMF Endeavours Limited:

Stock of CDs and books for sale

	Group 2024 £	Group 2023 £	Parent Charity 2024 £	Parent Charity 2023 £
Stock of CDs and books for sale	2,700	2,500	-	-
	<u>2,700</u>	<u>2,500</u>	<u>-</u>	<u>-</u>

8 DEBTORS

Tax recoverable (Gift Aid)

Prepaid expenses

VAT recoverable

Subsidiary company

	Group 2024 £	Group 2023 £	Parent Charity 2024 £	Parent Charity 2023 £
Tax recoverable (Gift Aid)	12,500	23,502	12,500	23,502
Prepaid expenses	610	4,000	610	4,000
VAT recoverable	-	-	-	-
Subsidiary company	-	-	8,319	8,647
	<u>13,110</u>	<u>27,502</u>	<u>21,429</u>	<u>36,149</u>

9 CREDITORS: Amounts falling due within one year

VAT payable

Accruals and deferred income

	Group 2024 £	Group 2023 £	Parent Charity 2024 £	Parent Charity 2023 £
VAT payable	92	101	-	-
Accruals and deferred income	31,627	15,546	30,727	15,546
	<u>31,719</u>	<u>15,647</u>	<u>30,727</u>	<u>15,546</u>