

Charity registration number 1172845 (England and Wales)

Company registration number 10503413

**EARLY MUSIC AS EDUCATION**  
**COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# EARLY MUSIC AS EDUCATION COMPANY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Honorary Patron</b>	Dr F G Cottrell Boyce
<b>Trustees</b>	Ms A Clearkin Mr M R Feeny Mrs M Mulvey-Fanneran Dr C A Pailing Ms J Pickavance
<b>Charity number</b>	1172845
<b>Company number</b>	10503413
<b>Registered office</b>	c/o Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
<b>Independent examiner</b>	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

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# **EARLY MUSIC AS EDUCATION COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024**

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The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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) (effective 1 January 2019)".

Early Music as Education ('EMAE') is a private limited company and a registered charity based in Liverpool that promotes the cultural, social and economic value of early music through regular educational, recreational and scholarly activities. Our mission is to bring social, cultural and educational opportunities to young people across the socio-economic spectrum through Early Music (the interpretation of pre-19th century music according to historical performance practices) taught to a high standard.

## **Objectives and activities**

The charitable company's objectives are for the public benefit and are specifically restricted to the following:

- To advance the education of the public in general without prejudice to generality of the foregoing to promote research for the public benefit in all aspects of that subject and to publish the useful results. For the purposes of this article the term "early music" shall mean the interpretation of Western music from the earliest written record to the late nineteenth century according to historical performance practices and, when possible, on period or copies of period instruments.
- Such other exclusively charitable purposes as the trustees in their absolute discretion may determine from time to time.

The charity aims to identify and train young music students to a high level in "long" 18th century music.

The policies adopted in furtherance of these objects are the granting of scholarships and performing a number of productions in the UK and abroad and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

## **Vision**

Through a variety of programmes we promote:

- **Opportunity**  
We work with young people from a wide variety of social and educational backgrounds. By challenging perceived cultural barriers, we promote participation and confidence. We also provide the opportunity for recognition for those young people who do not thrive in the traditional routes in our region, i.e. through sporting or mainstream cultural success.
- **Excellence**  
We focus on smaller groups of young people and drive them to a very high standard of musical performance comparable to that of the best youth orchestras in the world. Unlike other similar organisations, however, EMAE provides its students with tutorials, music scores, copies of historical instruments and a whole range of learning experiences at no cost.
- **Personal Development and Cohesion**  
We deliver wider personal development and growth alongside increased musical skills. We believe that social opportunity comes through work and recreation together. We bring together young people from different backgrounds in weekly groups, in intensive day programmes and in international 'residences'. In addition, the particular skills used in Early Music performance develop non-verbal communication skills beyond those used in other styles of music.

# **EARLY MUSIC AS EDUCATION COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024**

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## **EMAE's Long Term Goals**

In the long term, we aim to:

- help to fill a gap in the funding of music education. Many children do not currently have access to musical training of any kind. This gap is greatest at the lowest socio-economic level and many children from these groups may never have the opportunity to know whether they have musical aptitude.
- create a musical culture and ensembles of which Liverpool and the City Region can be proud.

## **EMAE's Short Term Goals**

In the short term, we aim to:

- support talented string players and music tutors in the Liverpool City Region and Greater London with a view to enhancing their professional and personal development.
- select through local schools string players (violin, viola, cello and double bass) aged 8 to 18 and give them specialist training in historical performance and chamber music through weekly coaching sessions, concert productions, intensive summer programmes, and international concert tours.
- provide students with tutorials, music scores, copies of historical bows, and a whole range of learning experiences at no cost.
- enhance students' social skills in a 'currency' that is internationally recognised so that they may be confident to work within a mixed age group in an environment where effective co-operation is vital to a successful public performance.

## **Achievements and performance**

### *Academic Year 2023-2024*

EMAE has expanded the Musicianship Programme and this was delivered to 3 primary schools across Merseyside, involving about 200 students.

The Liverpool Strings Academy (LSA) has continued to develop the skills of the students through individual lessons and group ensemble activities. The year culminated with a concert at St Mary's Church Liscard when all students delivered impressive solo and group performances and were awarded certificates to mark their progress and achievements.

The charity also delivered a similar programme to a number of London based students thanks to the continuing sponsorship via the Fora Group.

In addition, the charity held its second fundraising dinner at the Museum of Liverpool in December 2023. We were delighted to have Jimmy Mulville as an inspirational guest speaker. The dinner raised over £20,000 for the charity as well as increasing our profile in the local business community.

The Early Music Youth Orchestra gave 4 performances over the academic year across a number of venues on Merseyside the stand out events being two performances of Giovanni Battista Pergolesi's Stabat Mater to large audiences in Blundellsands and in Liverpool Parish Church. The Orchestra also participated in an Early Music festival in Sardinia and gave 3 public performances in historic venues.

The year finished with a residency in South Wales which was attended by 27 students and tutors and included workshops and events that not only inspired the students but also provided fun and a close sense of community which is fundamental to successful ensemble playing. The residency culminated in a final performance at the venue which was attended by the local residents and gave the students an opportunity to showcase the work they had done over the week.

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**Financial review**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Financial support to run these programmes has come through charitable grants and individual donation. Core funding is already in place to support all our programmes through to the end the year.

In supporting the work of EMAE, we are looking for three types of funding:

1. Core Funding. This is primarily for paying and retaining music tutors of the highest standard, as well as covering the cost of rehearsal spaces, administration and advertising. Core funding also provides music and equipment for each generation in the programmes.

2. Project Funding. Some of our programmes are targeted within particular demographics and need specific funding at a higher level. For example, in areas of significant deprivation more intensive tuition is required, including considerations of location of the work (where travel to a central point is less plausible).

3. Individual sponsorship. We invite donors to sponsor individuals in participation in residencies and tours. Travel and accommodation costs are beyond the reach of some families.

**Evaluation**

The work undertaken by the Director and the tutors is evaluated regularly and in several different ways.

- Trustee evaluation at board meetings and after each public event.
- Weekly review with the Directors of Music of participating schools, with a particular focus on progress and welfare issues for individual students.
- The professional musicians engaged as tutors report to and are assessed by the Director.
- Student evaluation: they make the ultimate assessment of the impact of the training on their personal development.

**Reserves policy**

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. At the year end, charity funds do not meet this level and the trustees have plans to address this by focusing on income generation to increase the charity's income in the future.

**Risk policy**

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# **EARLY MUSIC AS EDUCATION COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024**

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## **Structure, governance and management**

The charity is a company limited by guarantee governed by its Articles and Memorandum of Association dated 30 November 2016 and registered with the Charity Commission on 3 May 2017.

## **Music Specialists, Trustees and Supporters**

The Director of EMAE is Dr Alberto Sanna, a renowned violinist, musicologist and educator who, for over two decades, has enjoyed an international career in the field of Early Music. Dr Sanna is assisted by instrumental tutors who are professionally active as teachers and performers in their own right.

The Trustees of EMAE are drawn from a variety of backgrounds and have been chosen to bring expertise in a number of fields, as well as connections across the City Region. Our work has been supported by the Lord Lieutenant of Merseyside and by successive High Sheriffs of Merseyside, as well as leaders in the professional and commercial district of Liverpool.

Our Trustees are:

- Mark Rupert Feeny (appointed on 30/11/16) - Trustee and Chairman (Fundraising and PR)
- Alberto Sanna (appointed on 30/11/16 and resigned on 10/10/24) - Trustee and Director (Artistic and Education)
- Paola Nieddu (appointed on 30/11/16 and resigned on 10/10/24) - Trustee and Secretary
- Frank Cottrell-Boyce (appointed on 26/09/17 and resigned on 10/10/24) - Trustee (PR)
- Crispin Pailing (appointed on 25/07/18) - Trustee (Safeguarding and PR)
- Janet Pickavance (appointed on 07/11/18) - Trustee (Accounting and Fundraising)
- Michelle Mulvey-Fanneran (appointed on 10/01/22) - Trustee (Parent Liaison)
- Angela Clearkin (appointed on 07/02/23) - Trustee (PR)

The Charity is run by the board of Directors. The Directors meet on a regular basis to agree policy, review finances and monitor the content and delivery of the educational programme.

The Board of Directors keeps under review the composition of the Board and skills required by the Charity to perform effectively and deliver its charitable objectives.

## **Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Mr M R Feeny  
**Trustee**

31 March 2025

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF TRUSTEES' RESPONSIBILITIES  
*FOR THE YEAR ENDED 31 AUGUST 2024***

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The trustees, who are also the directors of Early Music as Education for the purpose 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 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 year.

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 financial statements; and
- 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. 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.



**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF EARLY MUSIC AS EDUCATION**

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I report to the trustees on my examination of the financial statements of Early Music as Education (the charitable company) for the year ended 31 August 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



**Jean Ellis BA FCA CTA**

DSG

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

Dated: 31 March 2025

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b><u>Income from:</u></b>							
Donations and legacies	3	137,790	-	137,790	122,908	-	122,908
Investments	4	162	-	162	183	-	183
<b>Total income</b>		137,952	-	137,952	123,091	-	123,091
<b><u>Expenditure on:</u></b>							
Raising funds	5	12,403	-	12,403	6,820	-	6,820
Charitable activities		133,555	-	133,555	132,565	-	132,565
<b>Total expenditure</b>		145,958	-	145,958	139,385	-	139,385
<b>Net outgoing resources before transfers</b>		(8,006)	-	(8,006)	(16,294)	-	(16,294)
<b>Net expenditure for the year/ Net movement in funds</b>		(8,006)	-	(8,006)	(16,294)	-	(16,294)
Fund balances at 1 September 2023		13,983	39,305	53,288	30,277	39,305	69,582
<b>Fund balances at 31 August 2024</b>		5,977	39,305	45,282	13,983	39,305	53,288

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# EARLY MUSIC AS EDUCATION COMPANY LIMITED BY GUARANTEE BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	12	3,750		10,000	
Cash at bank and in hand		43,212		44,848	
		<u>46,962</u>		<u>54,848</u>	
<b>Creditors: amounts falling due within one year</b>	13	(1,680)		(1,560)	
Net current assets			45,282		53,288
<b>Net assets</b>			<u>45,282</u>		<u>53,288</u>
<b>Income funds</b>					
Restricted funds	14		39,305		39,305
Unrestricted funds			5,977		13,983
			<u>45,282</u>		<u>53,288</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 March 2025



Mr M R Feeny  
Trustee

Company registration number 10503413

# **EARLY MUSIC AS EDUCATION COMPANY LIMITED BY GUARANTEE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**

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## **1 Accounting policies**

### **Charity information**

Early Music as Education is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Brabners LLP, Horton House, Exchange Flags, Liverpool, L2 3YL.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### **1.4 Income**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

### **1.5 Expenditure**

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**1 Accounting policies**

**(Continued)**

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**2 Critical accounting estimates and judgements**

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Donations and gifts	137,790	122,908
	<u>          </u>	<u>          </u>

**4 Income from investments**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
Interest receivable	162	183
	<u>          </u>	<u>          </u>

**5 Raising funds**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
<u>Fundraising and publicity</u>		
Staging fundraising events	12,403	6,820
	<u>          </u>	<u>          </u>
	<u>12,403</u>	<u>6,820</u>
	<u>          </u>	<u>          </u>

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**6 Expenditure on charitable activities**

	Education Productions		Total	Education Productions		Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<b>Direct costs</b>						
Performance fees and associated costs	-	66,325	66,325	-	67,235	67,235
Residencies	15,157	-	15,157	6,202	-	6,202
Consultancy	50,333	-	50,333	45,600	-	45,600
Professional fees	-	-	-	11,900	-	11,900
	<u>65,490</u>	<u>66,325</u>	<u>131,815</u>	<u>63,702</u>	<u>67,235</u>	<u>130,937</u>
<b>Share of support and governance costs (see note 7)</b>						
Support	-	60	60	-	60	60
Governance	-	1,680	1,680	-	1,568	1,568
	<u>65,490</u>	<u>68,065</u>	<u>133,555</u>	<u>63,702</u>	<u>68,863</u>	<u>132,565</u>
<b>Analysis by fund</b>						
Unrestricted funds	<u>65,490</u>	<u>68,065</u>	<u>133,555</u>	<u>63,702</u>	<u>68,863</u>	<u>132,565</u>

**7 Support costs allocated to activities**

	2024	2023
	£	£
Bank charges	60	60
Governance costs	1,680	1,568
	<u>1,740</u>	<u>1,628</u>
<b>Analysed between:</b>		
Education	-	-
Productions	1,740	1,628
	<u>1,740</u>	<u>1,628</u>
<b>Governance costs comprise:</b>	2024	2023
	£	£
Independent examiner's fees	1,680	1,568
	<u>1,680</u>	<u>1,568</u>

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

<b>8</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,680	1,568
		<u></u>	<u></u>
<b>9</b>	<b>Trustees</b>		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year other than as noted in the related party note.		
	None of the trustees were reimbursed expenses (2023 - none).		
<b>10</b>	<b>Employees</b>		
	There were no employees in the year (2023: none).		
<b>11</b>	<b>Taxation</b>		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
<b>12</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	3,750	10,000
		<u></u>	<u></u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	1,680	1,560
		<u></u>	<u></u>



**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**14 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 September 2022	Movement in funds Incoming resources	Balance at 1 September 2023	Movement in funds Incoming resources	Balance at 31 August 2024
	£	£	£	£	£
Valentina Sanna	38,705	-	38,705	-	38,705
International Outreach	600	-	600	-	600
	<u>39,305</u>	<u>-</u>	<u>39,305</u>	<u>-</u>	<u>39,305</u>

The restricted funds were donated to the charity in memory of Valentina Sanna and their use for charitable purposes will be determined by Alberto and Paola Sanna who are both Trustees of the charity.

**15 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	13,983	137,952	(145,958)	5,977
	<u>13,983</u>	<u>137,952</u>	<u>(145,958)</u>	<u>5,977</u>
<b>Previous year:</b>				
	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	30,277	123,091	(139,385)	13,983
	<u>30,277</u>	<u>123,091</u>	<u>(139,385)</u>	<u>13,983</u>

**16 Analysis of net assets between funds**

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
<b>At 31 August 2024:</b>			
Current assets/(liabilities)	5,977	39,305	45,282
	<u>5,977</u>	<u>39,305</u>	<u>45,282</u>

**EARLY MUSIC AS EDUCATION  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**16 Analysis of net assets between funds**

**(Continued)**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
<b>At 31 August 2023:</b>			
Current assets/(liabilities)	13,983	39,305	53,288
	<u>13,983</u>	<u>39,305</u>	<u>53,288</u>

**17 Related party transactions**

During the year, payments of £15,000 (2023: £15,000) were made to Dr A Sanna, a trustee of the charity, in his capacity as musical director and payments of £35,333 (2023: £30,600) were for professional services. No amounts were outstanding at the balance sheet date.