

COMPANY REGISTRATION NUMBER 03197688



EMI ARCHIVE TRUST

(a company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

Charity Number 1056254

EMI ARCHIVE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

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EMI ARCHIVE TRUST
ADVISORS' AND ADMINISTRATIVE DETAILS

REGISTERED CHARITY NAME	EMI Archive Trust
CHARITY NUMBER	1056254
COMPANY REGISTRATION NUMBER	03197688
REGISTERED OFFICE	4 Pancras Square London N1C 4AG
TRUSTEES	Caryn Tomlinson (Chair) The Hon. Richard Lyttelton Wayne Shevlin Richard O'Brien Peter Duckworth David Holley Antony Wadsworth CBE David Hughes MBE (resigned 9 July 2020) Sir Nicholas Williams (resigned 25 Oct 2019) Ross Foster Christopher Kennedy Emily Mullins William Prentice Christopher Ancliff Nigel Mark Reeve (appointed 26 April 2019) Janie Orr MBE (appointed 17 July 2020) Dan Morales (appointed 20 January 2020) Abolanle Abioye (appointed 6 August 2020) Georgina Fegan (appointed 16 October 2020)
SECRETARY	A Abioye
BANKERS	Barclays Bank PLC Hatton Cross London TW6 2RA
LEGAL	BDB Pitmans LLP One Bartholomew Close London EC1A 7BL

EMI ARCHIVE TRUST

TRUSTEES ANNUAL REPORT 2019/20

The Trustees present their statutory report together with the financial statements of the EMI Archive Trust (the Trust) for the year ended 31 March 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of advisors and administrative details on pages 3 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

THE TRUSTEES

The Trustees are recruited from the music business, mainstream business, the education sector, renowned collections and the archiving industries. The Trustees are committed to extending their review of Trustee skills and have agreed to continue to explore the appointment of additional Trustees from a broad spectrum of wider industries and diverse backgrounds, including those working in education, content creation, innovation and technology. Janie Orr, an experienced educator, CEO of an independent music education charity, Dan Morales, Universal Music Group's global Chief Information Officer, a key contributor in the development of Ebay and Paypal, Bola Abioye, Universal Music UK's renowned Company Secretary and Gina Fegan, film producer, government advisor, member of BAFTA Council and the Royal Television Society have joined the Board, bringing their experience and expertise to the Trust. None of the Trustees is remunerated for their services to the Trust.

The Trust undertakes an induction programme for all new Trustees and training is available as required. The training is carried out by independent law firm and charity specialists BDB Pitmans LLP.

The Trustees work with the Chair to set the Trust strategy, ensure compliance, maintain accountability and allocate budgets. The Trustees also contribute to curation concepts, new projects, content production, government and local authority interaction and suggest suitable partners.

During the period, the full set of Trustees met four times; in addition, various Trustees met for key break-out meetings focused on their particular area of skill. The Chair met with all focus groups, held weekly calls and extended meetings with the Heritage Curator, Joanna Hughes and Trust consultant, Jackie Bishop.

WHO ARE WE?

The Trust is established as a company limited by guarantee without share capital, governed by articles of association.

The Trust was set up on the 13th of May 1996 to preserve the history of EMI. The Trust holds one of the world's largest and most diverse music and technology archives.

The origins of EMI date back to 1897 encompassing an extraordinary journey through British history. EMI stands for Electric and Musical Industries and the collections cover many aspects of the early recorded music industry and the role that EMI (originally called The Gramophone Company) played in it, dating from its origins in 1897 up to 1946.

In addition to material relating to EMI's musical heritage, the Trust also preserves artefacts associated with EMI's significant achievements in electrical engineering including television, radar, and medicine, alongside the early archives of the HMV shops and Abbey Road Studios.

The administration for the Trust is undertaken pro-bono by EMI Group Ltd employees via a service agreement. The Trust has extended its longstanding service agreement with the EMI Group Ltd until the 1st of December 2021. The EMI Group Ltd is part of Universal Music Group, who underwrite the Trust's overheads on an annual basis.

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The Trustees consistently update governance procedures, in accordance with Charity Commission's best practice guidance. Having completed a governance compliance review in 2018, The Trustees continue to take advice from leading industry lawyers, BDB Pitmans LLP, to ensure the Trust is further aligned and compliant within the UK's current legal guidelines on governance for charities.

OBJECTS AND ACTIVITIES

The Trustees have had regard to the Charity Commission's public benefit guidance.

OUR VISION AND OBJECTS

The objects of the Trust are restricted specifically to the advancement of education and research and in particular to foster the study and appreciation of:

- the art, techniques and development of sound recording and the history of the sound recording industry;
- the techniques, development and history of electronic, electrical, lighting and associated products; and
- the archive material of Thorn EMI and / or its associated companies.

OUR FOCUS

The Trust loans artefacts where appropriate to museums, exhibitions and for appearances in films, television and other media in order to make them as widely accessible to the public as possible, and in order to maximise benefit to the public. The Trust also makes its collections available to researchers and the public upon request. The Trust partners with local schools and higher education institutes to share knowledge, ensure access and to maintain the historic connection EMI had with the community in Hillingdon & Hayes.

Trustee, Dan Morales, who brings his substantial global technology and innovation experience to the Trust, will actively contribute to the Trust's over-arching strategy of broader access for the general public to the Trust's assets via a unique digitisation project, with the aim of creating a public-facing EMI Archive Trust website showcasing the collection via an online exhibition format.

The Trustees and the Trust's Heritage Curator Joanna Hughes have consistently expanded and developed the Trust's relationships with academics, universities, schools and creatives, which has driven broader access to the Trust's holdings and assets during the reported period.

The Trust engaged a new consultant, Jackie Bishop, in June 2019 to support the Heritage Curator and Trustees across numerous projects and on key funding applications.

PUBLIC BENEFIT 2019 - 2020

During this year, the Trust hosted numerous partners, researchers, students, PHD candidates, teachers and scientists on an ongoing basis. The Curator, the Chair, the Trustees and the Trust's pro-bono staff continue to ensure that all interested and serious parties have access to The Trust's assets, historic data and, the staff's vast expertise. 136 on-site educational or research visits took place during the year, alongside 197 research and higher education requests via telephone and email. Visitor numbers were impacted from February 2020 and were finally halted due to implementation, from early March, of UK Government required Covid-19 safety guidelines. The Trust continued to support enquiries, partnership activities and on-going academic research projects, using the multiple digital archiving systems the Trust utilises, on a daily basis.

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TRUSTEES ANNUAL REPORT 2019/20

The Trust entered into or maintained a number of important partnerships in 2019/20 while exploring numerous projects with key institutions across the globe, to ensure our Object of allowing public access for educational and historical research purposes by educational establishments, students, historians and other researchers was fully exercised.

Secret Studio Education Programme

The EMI Archive Trust, in partnership with youth-community charity, XLP and Universal Music Group created Secret Studio, a three-day experiential music education programme. Aimed at a new generation of young artists, who were tasked to write a 21st century track inspired by the earliest recordings in music history.

The challenge brought together six creatives, from a variety of backgrounds. Each participant was individually chosen by the charity's community leaders based on their current situation, talent and personal drive. Under the banner "old becomes new", the musicians heard the stories of the young entrepreneurs behind the music captured in 1901, listened to ten rare recordings, absorbed their historical context during a visit to the Trust, and were shown examples of the early 20th century technology used.

The creatives split into two teams to write and record new tracks in XLP's ex-police van mobile recording studio, the X-Mobile. The new releases were distributed by UMG's unsigned artist portal, Spinnup, with 100% of royalties going to the musicians and XLP.

A film of the project was created in partnership with the uMusic Experience project, which draws young film school graduates into paid jobs in the industry, to support the development of their careers.

Born out of a long-term partnership between Universal Music Group, EMI Archive Trust and XLP, and driven by a commitment to support a diverse new generation of musicians, producers and technicians into the music business, the project showcased the transformational power of collaboration, and music. The tracks "Freddie & Will" and "Healing" are available now across all major streaming platforms.

The education project was shortlisted for the prestigious Third Sector Business Charity Awards, getting to the final two in the category of business, charity & media partnerships:

<https://www.businesscharityawards.com/finalists/secret-studio/>

The Trust's education strategy includes delivering future Secret Studio programmes in 2020/21, and an expanded outreach campaign based on developing engaging education packages focused on music, science and technology. The programmes will be curated for both junior and high school/further education institutes. These programmes will be able to be rolled out by the institutes with or without direct Trust input. The Trust continues to explore broader education programmes and engagement with local community schools in Hayes and Hillingdon.

British Library

The Trust's long-term partnership with the British Library (BL) continued to expand, ranging from sharing strategy, developing and curating joint projects and gathering advice on The Trust's comprehensive digitisation project. The close relationship, spearheaded by Richard Ranft, Head of Sound & Vision and Will Prentice, a Trustee since March 2018, continues to drive shared support and technical advice for The Trust from the Library's experienced team. The British Library and The Trust continue to host reciprocal tours for archivists, and The Trust supported numerous research visits from British Library archivists and researchers. In addition, the BL supported the Trust's application for funding from The National Archive.

The Victoria & Albert Museum

The V&A's phenomenally successful exhibition 'You Say You Want A Revolution' includes The Trust's sketch by Sir Peter Blake, the cover artwork on The Beatles' album Sgt. Pepper's Lonely Hearts Club Band. The London exhibition will continue to tour internationally through to 2021, dependent on restrictions. The Trust agreed to an extension of the loan agreement. Geoff Marsh, Director, Theatre and Performing Arts and his team remain engaged and hold discussions with the Trustees regarding future loans for appropriate upcoming exhibitions. The V&A supported the Trust's funding application to The National Archive.

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Alan Dower Blumlein

Blumlein was one of the most prolific inventors of the twentieth century, earning a total of 128 patents in his short life. The EMI Archive Trust is the custodian of Blumlein's research papers and prototypes. Blumlein filed 121 of those patents in the space of 13 years, while working for EMI at the Central Research Laboratory, covering key developments in the fields of sound recording, television and radar. On June 7, 1942 during World War II, aged 38, Blumlein's life was cut tragically short in an aircraft accident whilst testing the H2S airborne radar system that the team he was leading had developed and which was soon after deployed throughout the RAF's fleet.

The Trust loaned a rare Blumlein HB microphone to globally renowned Abbey Road Studios for an exhibition in their on-site shop. Abbey Road Studios hosted a lecture series for which The Trust loaned heritage objects, photographs, audio files and rare films. Alan Dower Blumlein invented stereo sound whilst working at EMI, filing a patent for "improvements in and relating to sound-transmission, sound-recording and sound-reproducing systems" in December 1931.

The Trust donated £3000 to Garth Lawson of the Hereford Times' campaign to leave a lasting stone memorial in honour of the scientists and air crew who lost their lives alongside Alan Dower Blumlein while testing airborne radar in 1942. The memorial was unveiled at a moving ceremony at the site of the accident in Welsh Bicknor on June 10th, 2019. The unveiling was attended by family members of the deceased and unsung war heroes, members of the local government, landowner Jerome Vaughan and the media.

The Trustees continue to develop the Blumlein film "A First Class Mind", working with writers, advisors and producers on an updated treatment for the film. With the support of Trust advisor, Gina Fegan, exploratory and advisory meetings were held with Studio Canal, Duncan Heath of Independent Talent and Heyman Films.

City of London Phonograph and Gramophone Society (CLPGS) Centenary conference

Caryn Tomlinson, Will Prentice, Wayne Shevlin, Joanna Hughes and Jackie Bishop attended the Centenary Conference and celebrations of the CLPGS in Malvern. Will Prentice gave a presentation on early recordings, as did the Trust's Joanna Hughes, with support from Trustee Wayne Shevlin and Jackie Bishop. The presentation featured an exclusive premiere of the recently digitised diaries and photographs of Gramophone Company's pioneering engineers, Fred Gaisberg and William Sinkler Darby. Music digitised from early Berliner disks, of the recordings made by Gaisberg and Darby on their travels, were incorporated into the presentation. The Trust provided exhibition boards showcasing beautiful images of objects held in the collection. Coded iPads holding the full digitised diaries were available, allowing the discographers and academics their first thorough look at the dairies, which were previously only accessible through a "white-gloved" experience with the Trust's Curator handling the fragile artefacts.

National Science and Media Museum

The Trust's Chair Caryn Tomlinson and Heritage Curator, Joanna Hughes, continue to interact with the Curators at the National Science and Media Museum, Bradford and are in discussion for future projects and partnerships with Annie Jamieson, Associate Curator of Science and Technology. The Trust's strategy to ensure EMI's history and achievements in science continues to reach students, school children and the general public is a key factor, alongside the potential to create partnered education programmes.

The Chair and the Curator visited the Museum's exhibition space which holds the long-term EMI Archive Trust loaned artefacts of over 80 unique, experimental and prototype artefacts, paper records and photographs relating to the development of television. These include a 405-line Emitron camera, a rare and valuable early television camera used for the BBC's first regular high definition television service from Alexandra Palace in 1936, where trials between EMI-Marconi and Baird television took place, with EMI winning the contract.

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Blackpool Museum

The Trust and the Blackpool Museum continued their formal partnership started in 2016 and running until 2024 to work on the co-curation of innovative temporary displays at the Blackpool Museum. The Trust is monitoring the pandemic-related delays that may occur but remains primed to share information with their curators, on important Blackpool historic memorabilia that will be loaned to the exhibition. The Museum supported the Trust's application to The National Archive.

Abbey Road Studio lectures

The Trust loaned historic audiophonic speakers to Abbey Road Studios which were on display for the general public to view when attending the Studio's acclaimed summer lecture series.

Sikh Music

The Trust assisted with digitisation of early Sikh music from its collection for a project in conjunction with The Gurmat Sangeet Academy, scheduled for the 550th anniversary of Guru Nanak's birth, the founder of Sikhism, in November 2019. The Academy's community-based roadshows were placed on hold by the pandemic created restrictions.

Arts Council UK

The Chair met for a regular meeting and update with Darren Henley, CEO Arts Council UK.

World Rugby Museum

The Trust partnered with the Twickenham-based museum to share the story of the Trust's newly discovered South African rugby team "war chant" recorded in 1906 and digitised for the museum by the Curator.

MEDIA & ONLINE PRESENCE

The Trust maintains a website, a blog, a podcast and very effective Facebook and Twitter accounts to inform the public and former employees about its latest news. The general public can also find information on the Trust website about upcoming events and specialists talks the key Archive Trust staff give at the UK's leading museums.

During the review period, media attention for the Trust substantially increased through press releases highlighting events, memorials, exhibitions, awards and launches. The Trust and its generous sponsor Universal Music Group have worked across releases and social media activations which, have in turn increased traffic to the Trust's own socials. Website traffic is up 54.32% and the click through rate for the EMI Archive Trust newsletter is now 64%, way above the benchmark marketing average of 23.45%.

New subscribers to the newsletter continued to rise, placing the Trust in a new band which allows for an extra 75% capacity increase. The Trust's Social Media followers and website users continue to grow steadily, building a solid follower base with high retention and interaction. In 2019 the Trust upgraded to Vimeo Pro which provides data and stats for analysis on post interaction.

The Trust was mentioned in numerous press articles. The BBC Music Magazine's Christmas 2019 edition featured an indepth six-page article by Radio 3 presenter and journalist Dr. Simon Heighes, who gained full access to the artefacts and treasures held by the Trust. Heighes writes of an unrivalled collection, safely taken care of by a dedicated team and a generous benefactor in Universal Music Group. He notes that: "this is an archive of reputations, democratic shelves on which the great rub shoulders with mediocre and forgotten. Inevitably some names endure above all others and coming face-to-face with them along these chilled halls of fame is thrilling."

ACHIEVEMENTS AND PERFORMANCE 2019/20

COMMEMORATIVE PLAQUE AT EUROPE'S FIRST RECORDING STUDIO

The Trust donated £2000 to renowned journalist and author, James Hall's campaign to pay for an official Westminster City Council plaque commemorating the first recording studio in Europe, opened in 1898 by Fred Gaisberg for the Gramophone Company, and based in a hotel in London's Maiden Lane. The Trust hosted an unveiling celebration with James Hall, the event took place in the studio's actual location and was attended by luminaries from the music industry, arts, academia and fellow institutes. Global superstar, Roger Taylor from the band Queen, was the guest of honour and pulled the cord to launch the plaque. The City of London Phonograph and Gramophone Society provided a comprehensive exhibition of early playback devices and the Trust displayed exhibition boards showing images of the studio in 1901, and Gaisberg and his colleagues. Animation Director Jim Le Fevre created and displayed a special Fred Gaisberg edition of his phonotrope invention, which he gifted to the Trust, post-celebration.

SOUND OF THE HOUND PODCAST

Trustee, Dave Holley, and journalist/author and long-time supporter of the Trust, James Hall, launched a podcast series called The Sound of The Hound. The podcast follows the adventures of Gramophone Company pioneer recording engineers, Fred Gaisberg and William Sinkler Darby. Using the Trust's collection of diaries, photographs and recorded sound, Dave and James look at historical facts, context and the myths that have grown up over time related to the two famous innovators and the music industry they were creating. The podcast was listed in the Financial Times' Top 10 podcasts to listen to during lockdown. A second series is planned for 2021.

THE NATIONAL ARCHIVE (TNA)

The Trust successfully applied for an 'Archives Revealed' Scoping Grant from The National Archive in 2019. Archives Revealed is a partnership programme between The National Archives and The Pilgrim Trust, and is the only funding stream in the UK dedicated to cataloguing and unlocking archives. The Scoping Grant funds an assessment report, incorporating expert advice on a range of areas relating to collections management and development.

The Trust Heritage Curator, Consultant and the Trustees worked together with the TNA recommended consultant, Kevin Bolton, who provided a statement on the uniqueness of the EMI Archive Trust assets, an overview of priority projects and a survey of the full scope of the collection. The TNA funded report will be used as an advocacy tool with partners or to support further funding application. It includes a range of recommendations for next steps which the Trustees will be incorporating into the strategy for 2020/21.

The aims of the report are to:

- Identify which parts of the collection should be prioritised for cataloguing or indexing.
- Identify how the EMI Archive Trust can digitise more of its collections and make digitised content accessible publicly.
- Identify how the EMI Archive Trust can increase access and community engagement with the collection.
- Suggest any improvements that could be made to preservation management, collections management and IT systems.
- Identify how any cataloguing, digitisation activity or systems improvements could be resourced and funded, including recommendations on how to deliver.

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DECCA 90TH ANNIVERSARY

The authors and lead creatives planning the Decca Records 90th celebrations worked closely with The Trust on their comprehensive coffee table book, “The Supreme Record Company: The Story of Decca Records”.

780 LP covers from The Trust’s Pollard Collection (donated to The Trust by the Pollard family) were photographed and are heavily featured in the beautiful book. The Trust’s team supported the Decca staff with heritage projects such as talks at the V&A, British Library and cultural festivals.

SYLVIA MASSY

Iconic American music producer, Sylvia Massy researched and photographed the Trust’s rare and significant microphones for her new book on vintage microphones where she will feature the most iconic and important mics throughout history. Her generosity meant she paid a fee for use but also donated her photography set up to the Trust.

PHONOGRAPHIC PERFORMANCE LTD (PPL) 85TH ANNIVERSARY EVENT

The Trust provided exhibition boards for a celebration of 85 years of the PPL. The PPL was formed in May 1934 by the record companies EMI and Decca Records, following a ground-breaking court case concerning the public playing of gramophone records. The organisation was created to carry out a music licensing role. To support the PPL and the Trust’s shared history, beautiful photographs of early playback devices were displayed at a presentation ceremony and celebrations in London.

U&I PROPERTY DEVELOPERS

U&I, the developers behind the regeneration of the ex-EMI factory in Hayes, worked with and paid the Trust to source heritage photographs of the factory, EMI and HMV histories, to feature in their latest property marketing prospectus for The Old Vinyl Factory, Hayes.

TELEVISION

The BBC One Show visited the Trust for an episode called ‘Medical Marvels’ featuring Sir Godfrey Hounsfield. Presenter Dr. Kevin Fong tells the story of how a farmer’s son from Newark went on to invent one of the most important medical diagnostic tools since X-ray. This film features Joanna Hughes showing the EMI Archive Trust’s prototype CT lathe bed scanner, and also features the latest CT scanner now being used at the Atkinson Morley wing of St George’s hospital where the very first patient had a scan back in 1971. The short film also features interviews with Dr Adrian Thomas (Hounsfield biographer and also radiographer) and Ruth Harston. First aired April 15th, 2019, the episode was repeated on the BBC iPlayer.

France’s Arte channel finally aired their “A Musee Vous, A Musee Moi” episodes featuring the “His Master’s Voice” painting by Francis Barraud in three animated films using the artwork as a prism for humour.

The Trust made contributions to several TV programmes across 2019/20, a highlight being the Curator’s interview with the BBC’s Bargain Hunt about the history of the Nipper, the world-famous dog featured in the His Master’s Voice (HMV) logo.

THE REALLY LOCAL GROUP – THE GRAMOPHONE

The Trust continued discussions and research with the Really Local Group focused on the community cinema complex, The Gramophone, they are building on the EMI Factory site. The Trust confirmed it will help curate an ongoing updatable exhibition featuring the musical and industrial heritage of the area, in a temporary space while the main complex is being developed. The project reaches all sectors of the local community. The Trust therefore agreed to Joanna Hughes joining the steering committee for the creative element of the development, following on from the Trust’s formal letter of support for the Really Local Group’s funding bid.

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STEPHEN CLARKE & THE GRAMOPHONE COMPANY DISCOGRAPHY

Created by Stephen Clarke and Roger Tessier, The Gramophone Company Discography is a searchable database built on the data collected and collated by Dr Kelly, who documented much of The Gramophone Company's 78rpm output. Clarke and Tessier's philanthropic gesture in creating the database has been hailed by the world's leading discographers. The Trust will host and update the discography, with the ongoing expertise and support of Clarke and Tessier.

Stephen Clarke, Trust Chair Caryn Tomlinson, Trustee Will Prentice and Curator Joanna Hughes hosted a lunch at Universal Music Group's London headquarters for the world's leading early music discographers. Stephen presented the current version of the database and the group held a strategic discussion on data input, fact-checking, lost histories and catalogues. The attention was also focused on education and drawing young discographers into the circle and the launch of the rebranded database. The discographers were enthusiastic about the public engagement to be generated by publicity around the relaunch.

ONLINE MUSEUM

The Chair and The Trust's team met with new Trustee, Dan Morales, ex-Ebay, to discuss opportunities and updates across the Trust's digital footprint and to share strategic aims. The Trust's benefactor, Universal Music Group are supportive of strategic planning for an interactive public-facing website showcasing the Trust's digitised assets.

PRESERVATION

The Trustees and Universal Music Group carried out an in-depth review of building security, internal conditions & asset preservation.

The National Archive Scoping exercise will identify priority preservation projects.

The Trust continued to work with SMART Lab, Universal Music Group's facility, which works in line with preservation best practice, to transfer at risk, rare or requested historic discs. The facility is based on site at the EMI Archive Trust, ensuring swift and safe digitisation. The Curator and the Trust's team continued their programme of digitising paper records, 78' recordings and photographs on location, for numerous projects.

The Trust acquired their own transfer system and new Trustee Dan Morales gifted an Apple MacBook Pro to complete the technical scope.

FINANCIAL REVIEW

RISK STATEMENT

The Trustees have assessed the major risks to which The Trust is exposed and have on-going mitigation actions in consideration.

Risk:

External financial support received to cover the running costs of The Trust is reduced.

Mitigation;

The administration of The Trust is undertaken by EMI Group Ltd employees via a service agreement. The Trust has extended its longstanding service agreement with the EMI Group Ltd (now owned by Universal Music Group) until the 1st of December 2021.

The Trustees continue to explore new revenue opportunities and seek to diversify income streams to mitigate risk should funding be withdrawn or reduced. Trustee Ross Foster has afforded the Trust introductions to several corporations for discussions around Trust IP and commercial opportunities.

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RESERVES POLICY

The Trustees are aware that three months running costs need to be available in reserve as a safeguard against unforeseen expenditure and liabilities and unpredictable income streams and are working toward that aim.

The Trust currently holds £187,781 on October 30, 2020.

The Trustees continue to focus on an expanded strategy to apply for external funding from a variety of bodies and institutes to build a sustainable, secure long-term future for The Trust.

PLAN FOR 2020/21

The Trust will execute on the projects created for 2020/21 with our key global partners, delivering assets, curating concepts, participating in academic research projects and loaning rare artefacts.

The Trust will continue to actively seek partners for 2020/21 and onwards, whose contribution will ensure broader access for the general public to The Trust's assets via a digitisation project with the aim of creating a public-facing EMI Archive Trust website showcasing the digitised assets.

The Trustees will be focused on identifying priorities for cataloguing, preservation and outreach from The National Archive Scoping Report. Artefacts to be reviewed include rare and unheard recordings from the first 10 years of the recorded music industry along with photographs, letters, diaries, sales catalogues and EMI company records. The collection also covers pre and post-World War I and II, Royal recordings and artefacts, multi-culturalism and music's impact on society, the Trust's unrivalled shellac collection, the development of the CT Scanner, the science of music technology and innovation from 1897 to 1947 and numerous other historically relevant topics.

Education programmes remain a priority, including affording deeper access for educational institutions through curated education programmes. The Trust will continue to expand the current education programmes, including creating bespoke targeted projects for different age groups and school types. These nationwide projects will stand alongside the charity's ongoing community education projects and local engagement activities, where the EMI history is most prevalent.

While public benefit is the key driver, the Trust will continue to research commercial opportunities for owned IP or creative exploitation.

The Trust's content creation strategy will build on previous one-off broadcasts, moving further into collaboration on television documentaries, film projects, podcasts, radio programmes, editorial media coverage and documentaries, allowing greater reach and global access.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity 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;

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- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

Report to the trustees of	Independent Examiner's Report	
	EMI Archive Trust	

On accounts for the year ended	31 March 2020	
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Charity no.:	1056254	Company no.:	03197688
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Set out on pages	16-23
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Responsibilities and basis of report

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31/ 03/ 2020**.

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Independent Examiner's Report (continued)

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or

**Independent examiner's
statement**

- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

S. Spalding

Sarah Spalding FCCA, AMCT
37 Manor Crescent
Byfleet
KT14 7EN

Date:

EMI ARCHIVE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

		Total Funds 2020	Total Funds 2019
	Note	£	£
INCOME			
Donations and legacies	2	133,780	131,157
		_____	_____
TOTAL INCOME		133,780	131,157
		_____	_____
EXPENDITURE			
Expenditure on charitable activities	3	(102,162)	(95,000)
Other costs	4	(33,254)	(25,157)
		_____	_____
TOTAL EXPENDITURE		(135,416)	(120,157)
		_____	_____
NET (LOSS)/INCOME FOR THE YEAR		(1,636)	11,000
		_____	_____
RECONCILIATION OF FUNDS			
Total funds brought forward		171,559	160,559
		_____	_____
TOTAL FUNDS CARRIED FORWARD		169,923	171,559
		=====	=====

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 23 form part of these financial statements

EMI ARCHIVE TRUST
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

		2020	2019
	Note	£	£
FIXED ASSETS			
Property, plant & equipment	6	8,751	10,403
		<hr/>	<hr/>
		8,751	10,403
CURRENT ASSETS			
Cash at bank		161,182	161,156
CREDITORS: amounts falling due within one year	7	(10)	-
		<hr/>	<hr/>
NET CURRENT ASSETS		161,172	161,156
		<hr/>	<hr/>
NET ASSETS		169,923	171,559
		<hr/>	<hr/>
FUNDS			
Unrestricted income funds	8	169,923	171,559
		<hr/>	<hr/>
TOTAL FUNDS		169,923	171,559
		<hr/>	<hr/>

For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

EMI ARCHIVE TRUST
STATEMENT OF FINANCIAL POSITION
As at 31 March 2020 (continued)

These financial statements were approved by the members of the committee and authorised for issue on December 2, 2020 and are signed on their behalf by:

A handwritten signature in black ink that reads "Caryn Tomlinson". The script is cursive and fluid.

Caryn Tomlinson
Chair

Company Registration Number: 03197688

EMI ARCHIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES

Basis of preparation

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)) and the Companies Act 2006.

The Trust meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under the historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s).

Cash flow statement

The Trust has taken advantage of the exemption in FRS102 from the requirement to prepare a cashflow statement, as it meets the definition of a small company under the Companies Act 2006.

Fund accounting

The general fund comprises those monies which may be used towards meeting the charitable objectives of the Trust at the discretion of the directors.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the company. Administrative costs include expenditure incurred on general administration, management and compliance with constitutional and statutory requirements.

Income

All income is credited to the statement of financial activities on an accrual basis.

Taxation

The Trust was granted charitable status by the Charity Commission (registration number 1056254) and is consequently within the exemptions granted to charities for taxation purposes.

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, The Trust is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

EMI ARCHIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2020

1 ACCOUNTING POLICIES (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Equipment 5 years straight line

The carrying value of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Donation of archive material

EMI Group Limited and its subsidiary undertakings have donated archive material to The Trust, however while ownership of the assets has passed to the company, the donor companies have retained income producing rights. On this basis it has been concluded that the gifts have no direct commercial value to the Trust.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Donations			
Donations received	38,780	38,780	36,157
Donated services and facilities	95,000	95,000	95,000
	—	—	—
	133,780	133,780	131,157
	=====	=====	=====

In return for an annual rent of £10, Universal Music Group International Limited ("UMGI") provides accommodation and services for the administration of The Trust. Under the terms of the charities' Statement of Recommended Practice, The Trust records the commercial benefit of services received from UMGI as donated services and facilities with an equivalent amount being included as expenditure under appropriate headings. The benefit received is determined by reference to the actual costs incurred by UMGI in providing services. Under the terms of the agreement with UMGI, The Trust is paid £35,000 working income per annum.

EMI ARCHIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 MARCH 2020

3. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Direct charitable activity	102,162	102,162	95,000
	==	==	==

The costs incurred for direct charitable expenditure were £42,162 on wages & salaries (via service agreement), £24,000 on office costs and £36,000 on rent.

4. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£
Premises costs	15,815	15,815	16,579
Depreciation	2,270	2,270	946
Legal fees	-	-	1,426
Consultancy costs	15,169	15,169	6,206
	—	—	—
	33,254	33,254	25,157
	==	==	==

5. STAFF COSTS AND EMOLUMENTS

None of the staff is employed directly by The Trust but are seconded by UMGI under the service agreement.

None of the Trustees was remunerated for services rendered to the charity.

EMI ARCHIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 MARCH 2020

6. PROPERTY, PLANT & EQUIPMENT

	Plant and Equipment £
COST	
At 1 April 2019	11,349
Additions	<u>618</u>
At 31 March 2020	<u>11,967</u>
DEPRECIATION	
At 1 April 2019	946
Charge for year	<u>2,270</u>
At 31 March 2020	<u>3,216</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>8,751</u></u>
At 31 March 2019	<u><u>10,403</u></u>

7. CREDITORS: Amounts falling due within one year

Accruals of £10 in the current year relates to rental expense (2019 £nil).

EMI ARCHIVE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2020

8. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2019	Incoming resources	Outgoing resources	Balance at 31 March 2020
	£	£	£	£
General Funds	171,559	133,780	(135,416)	169,923
	=====	=====	=====	=====
	Balance at 1 April 2018	Incoming resources	Outgoing resources	Balance at 31 March 2019
	£	£	£	£
General Funds	160,559	131,157	(120,157)	171,559
	=====	=====	=====	=====

9. POST BALANCE SHEET EVENTS

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Trustees of The Trust, to affect significantly The Trust in future years.