

Emu Music Ltd

(A company limited by guarantee)

Report and Financial Statements

Year ending 30th June, 2021

Charity number 1124923

Company number: 6500315

Address: 2 Roger Bacon Lane, Oxford, OX1 1QE

Trustees: Philip Percival, Robert Smith, Emu Music Australia Inc.

Emu Music: Our purposes and activities

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

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

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

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

In the past year, we limited in the number of events we could hold due to Covid restrictions. None the less, we held and contributed to regional church music ministry conferences across the UK. Each event combined hands-on training in church musicianship, musical leadership and song writing.

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

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

The following year will see us create and produce one further album: one aimed at general congregational singing.

Financial Review

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

It is our aim to reduce excess CD stock in the following year and will continue to look to resetting conference fees at a level which better reflects our conference costs whilst balancing affordability for low income and other charitable groups. Furthermore, we are working on growing a network of donors, (from individuals and organisations who have benefitted from Emu's activities) to ensure larger profits.

Structure, Governance and Management

Governing Document

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

Appointment of trustees

As set out in the Articles of Association the chair of the trustees is elected by the other trustees. Three trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for a period of one year.

All members are circulated with invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed; in particular: finance, theology, church music, business and marketing.

Organisation

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



Emu Music Ltd		Charity No (if any)	1124923
Annual accounts for the period			
Period start date	01/072020	To	6/30/2021

Section A Statement of financial activities

Descriptions by natural category	Note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £
		F01	F02	F03	F04
Incoming resources (Note 3)					
Sale of resources		2,117	-	-	2,117
Royalties		10,676	-	-	10,676
Donations		10,560	-	-	10,560
Events/Training		12,126	-	-	12,126
Government Grants		45,710	-	-	45,710
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Total incoming resources	S01	81,189	-	-	81,189
Resources expended (Notes 4-7)					
Cost Of Sales		2,337	-	-	2,337
Salaries		74,602	-	-	74,602
Administrative Costs		18,288	-	-	18,288
Events/Training		691	-	-	691
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Total resources expended	S02	95,920	-	-	95,920
Net incoming/(outgoing) resources before transfers	S03	- 14,731	-	-	- 14,731
Gross transfers between funds	S04	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	S05	- 14,731	-	-	- 14,731
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use	S06	-	-	-	-
Gains and losses on investment assets	S07	-	-	-	-
Net movement in funds	S08	- 14,731	-	-	- 14,731
Total funds brought forward	S09	-	-	-	-

Total funds carried forward	S10	-	14,731	-	-	-	14,731
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**Total last
year
£**

F05

-	2,890
	7,485
	19,640
	6,408
	11,846
	-
	-
	-
	-
	-
	-
	-
	42,489

	1,036
	26,437
	7198.32
	5038.77
	-
	-
	-
	-
	-
	-
	-
	-
	-
	-
	-
	-
	-
	39,710
	2,779
	-
	2,779

	-
	-
	2,779
	-

2,779

Section B Balance sheet

	Note	Total this year £ F01	Total last year £ F02
Fixed assets			
Tangible assets (Note 8)	B01	2,454	3,908
	B02	-	-
Investments (Note 9)	B03	-	-
Total fixed assets	B04	2,454	3,908
Current assets			
Stock and work in progress	B05	7,228	8,255
Debtors (Note 10)	B06	7,406	6,641
(Short term) investments	B07	-	-
Cash at bank and in hand	B08	5,267	6,494
Total current assets	B09	19,901	21,391
Creditors: amounts falling due within one year (Note 11)	B10	18,848	21,722
Net current assets/(liabilities)	B11	1,053	331
Total assets less current liabilities	B12	3,507	3,577
Creditors: amounts falling due after one year (Note 11)	B13	12,979	1,681
Provisions for liabilities and charges	B14	-	-
Net assets	B15	9,472	5,258
Funds of the Charity			
Unrestricted funds	B16	9,472	5,258
Designated funds	B17	-	-
Total unrestricted funds		9,472	5,258
Restricted income funds (Note 12)	B18	-	-
Endowment funds (Note 12)	B19	-	-
Total funds	B20	9,472	5,258

Signed by one or two trustees on behalf of all the trustees

Signature

Date of approval

Philip Percival	12/1/2021

Note 1 **Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (net book value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP)
- and with* Accounting Standards;
- or Financial Reporting Standards for Charities
- and with the Charities Act.

[** except for the following].

Give details in this box if a different standard has been used.

* -Tick as appropriate:

- if all relevant disclosures shown in the pack have been given
- if disclosures completed in these accounts have been restricted to those required by the "Financial Reporting Standards for Smaller Enterprises (FRSSE)".

** - If no departures from the chosen standards have been made then tick the boxes.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation basis) except for the following).

Give details in this box of any material changes that have occurred.

§ if no changes have been made to accounting policies then delete this section.

1.3 Changes to previous accounts

No changes have been made to accounts for previous years (§ if no changes have been made to accounts for previous periods then delete this section).

Give details in this box of any material changes that have occurred.

§§ if no changes have been made to accounts for previous periods then delete this section.

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ist (except that investments are shown at market

nmended Practice (SORP 2005);

Smaller Enterprises (FRSSE);

followed.

then please tick "Accounting Standards";

ted to those required by the FRSSE, then please tick

n delete these words; otherwise give details of any changes

n rules and methods of accounting) since last year (§

ive been made.

hese words.

§ except for the following).

ive been made.

en delete these words.

Note 2 Accounting policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	This is only included in the SoFA once the related goods or services have been delivered.
Gifts in kind	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.
Stocks and work in progress	These are valued at the lower of cost or market value.

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM THOSE
ABOVE**

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Note 3 Analysis of incoming resources

Incoming resources may be further analysed if this would help the reader of the accounts

	Analysis	Unrestricted £	restricted £
Donations and legacies:	Donations and gifts	10,560	
	General grants provided by government/other charities	45,710	
	Membership subscriptions and sponsorships which are in substance donations		
	Other		
	Total	56,270	

Charitable activities:	CD, digital songs and sheet music sales	2,117	
	Conferences and training events	12,126	
	Total	14,243	

fees for charitable services	Royalties	10,676	
	Total	10,676	

	Total	

	Total	

	Total	

	Total	

Section C

Notes to the accounts

Note 4 Analysis of resources expended

Resources expended may be further analysed if this would help the reader of the accounts.

Analysis		Unrestricted £	restricted £	This year £
Expenditure on charitable activities	Resource production and	2,337		-
	Cost of conferences, inc travel	691		-
	Administrative Costs	18,288		-
				-
				-
				-
				-
Total		21,317		-

Wages, salaries, pensions and ...				-
		74,602		-
				-
				-
				-
				-
				-
				-
Total		74,602		-

				-
				-
				-
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				-
Total				-

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				-
				-
Total				-

(cont)

**Last year
£**

1035.96
5038.77
7198.32
-
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-
13,273

-
26436.57
-
-
-
-
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26,437

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-

Note 5 Details of certain items of expenditure**5.1 Trustee expenses**

Please provide details of the amount of any payment or reimbursement of out-of-pocket expenses made to trustees or to third parties for expenses incurred by trustees. If no expenses were paid, please enter 'None' in the appropriate box(es).

	This year	Last year
Number of trustees who were paid expenses		
Nature of the expenses		
Total amount paid	£	£

5.2 Fees for examination or audit of the accounts

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner or auditor. If nothing was paid please enter NONE in the appropriate box(es).

	This year £	Last year £
Independent examiner's or auditors' fees for reporting on the accounts		
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor		

Section C

Notes to the accounts

Note 6 Paid employees

Please complete this note if the charity has any employees.

6.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	64,601.64	27,023
Employer's National Insurance costs	3,350.38	1,965
Pension costs	2,055.15	1,379
	-	-
Total staff costs	70,007	26,437

6.2 Average number of full-time equivalent employees in the year

	This year Number	Last year Number
The parts of the charity in which the employees work	3	2
	-	-
	-	-
	-	-
Total	3	2

6.3 Defined contribution pension scheme

Please complete if a defined contribution pension scheme is operated.

Brief details of the scheme

	This year £	Last year £
The costs of the scheme to the charity for the year		
The amount of any contributions outstanding at the year end		
The amount of any contributions prepaid at the year end		

Note 7 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

7.1 Total value of grants

Purpose for which grants made	Grants to institutions
	Total amount £
	-
	-
	-
	-
	-
	-
	-
Total	-

7.2 Grants made to institutions

If the charity has made grants to particular institutions that are material in the context of grantmaking please give details of the institution supported, purpose of the grant and the amount of the grant for each institution listed. Sufficient information should be given to provide a reasonable indication of the range of institutions supported.

Names of institutions	Purpose

Total grants to institutions



Aggregate form a

Grants to individuals Total amount £
-
-
-
-
-
-
-
-
-
-

***Next of its
and total paid to
the understanding***

Total amount of grants paid £
-
-
-
-
-
-
-
-
-
-
-
-
-

Section C

Notes to the accounts

Note8 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

8.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	-	3,908	-	3,908
Additions	-	-	-	-	-	-
Revaluations	-	-	-	1,454	-	1,454
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	-	2,454	-	2,454

8.2 Accumulated depreciation and impairment provisions

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

Balance brought forward	-	-	-	-	-	-
Depreciation charge for year	-	-	-	-	-	-
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	-	-	-	-

8.3 Net book value

Brought forward	-	-	-	3,908	-	3,908
Carried forward	-	-	-	2,454	-	2,454

8.4 Revaluation

If any fixed assets have been revalued please give details of the valuer and method of valuation

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* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 9 Investment assets

Please complete this note if the charity has any investment assets.

9.1 Fixed assets investments

	£
Carrying (market) value at beginning of year	-
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	-

Please provide below:

9.2 A breakdown of the market values of investments shown above agreeing with the row B03.

9.3 A breakdown of the income from investments agreeing with SOFA.

Analysis of investments

	9.2 Market value at year end £
Investment properties	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-
Investments in subsidiary or connected undertakings and companies	-
Securities not listed on a recognised Stock Exchange	-
Cash held as part of the investment portfolio	-
Other investments	-
Total	-

9.4 Material investment holdings

If any investments are material in terms of their value (for example each represents more cent of the value of the charity's total investments) please provide details.

Investment held	Market value at year end £
	-
	-
	-
	-
Total	-

(c)

balance sheet

9.3 Income from investments for the year £
-
-
-
-
-
-
-
-
-

than 5 per

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Note 10 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

Analysis of debtors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade debtors	7,406.1	6,641.5	-	-
Amounts due from subsidiary and associated undertakings	-	-	-	-
Other debtors	-	-	-	-
Prepayments and accrued income	-	-	-	-
Total	7,406.1	6,641.5	-	-

Note 11 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

11.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Loans and overdrafts	-	-	-	-
Trade creditors	13,470	21,241	12,979	1,681
Amounts due to subsidiary and associated undertakings	-	-	-	-
Other creditors	-	-	-	-
Accruals and deferred income	-	-	-	-
Total	13,470	21,241	12,979	1,681

11.2 Security over assets

If any loan, overdraft or other creditor holds a charge or other security over any assets of the charity please provide details.

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Note 12 Endowment and restricted income funds

Please complete this section if the charity has any endowment or restricted income funds.

12.1 Funds held

Please give a brief description of any of the following type of funds held by the charity:

- permanent endowment funds (PE);
- expendable endowment funds (EE); and
- restricted income funds, including special trusts, of the charity (R).
- other funds .

Fund Name	Type PE, EE , R or other	Purpose and restrictions

12.2 Movements of major funds

Please give details of the movements of the major funds summarised in the restricted and endowment columns of the Statement of Financial Activities.

Fund names	Fund balances brought forward £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Fund balances carried forward £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Funds	-	-	-	-	-	-

12.3 Transfers between funds

Please give details of any transfers between funds.

From Fund (Name)	To Fund (Name)	Reason	Amount

12.4 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowed funds £	Total £
Fixed assets	-	-	-	-
Investments	-	-	-	-
Net current assets	-	-	-	-
Creditors due in more than one year and provisions				
Total net assets	-	-	-	-

Note 13 Transactions with related parties

If the charity has any transactions with related parties (other than the trustee expenses note 5) details of such transactions should be provided in this note. If there are no transactions to report, please enter "None" in the relevant boxes.

13.1 Remuneration and benefits

Please give the amount of, and legal authority for, any remuneration or other benefits paid to or for other related parties by the charity or any institution or company connected with it.

Name of trustee or related party	Legal authority (eg order, governing document)	Amounts paid or received
		This year £

13.2 Loans

Please give details of and amounts owing to or from the charity's trustees or other related parties at the year end.

	Name of trustee or related party	Legal authority	Amount
			This year £
Due to trustees and related parties			
Due from trustees and related parties			

13.3 Other transaction(s) with trustees or related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest.

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	This year £

(co

**is explained in
actions to**

aid to a trustee

or benefit value
Last year £

ed parties by

following
Last year £

h a trustee or

Last year £

Note 14

Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.

Income categories

Donations, legacies and Grants
Fundraising events
Shop sales
Interest and dividends
fees for charitable services
Grants for services

Expenditure categories

Wages, salaries, pensions and NI
Cost of fundraising events
Rent, rates and Insurance
Repairs and maintenance
Light and heat
telephone postage and stationery
Donations and Grants
legal and professional fees
bank charges and interest
depreciation
Insurance

To edit the lists replace existing categories on either list with the new headings you prefer to use.

Independent Examiner's Report to the Trustees of Emu Music Ltd

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2021.

Responsibilities and basis of the report

As the charity trustees of the charitable company (and also its directors 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').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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.

Independent examiner's statement

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
- 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).

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.



Mike Warriner

86 Warwick Park
Tunbridge Wells
Kent
TN2 5EN

30 April 2022