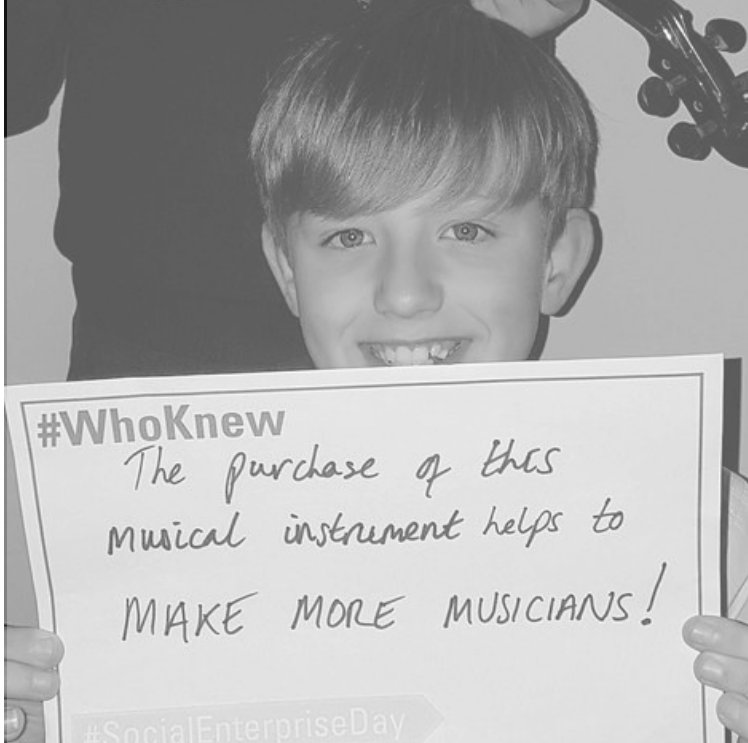




**The
Music
Hub**



**SOCIAL IMPACT
REPORT
2018**



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“I love the whole concept of being able to source from The Music Hub. In these times where music education is under so much pressure and erosion, any contribution from another school, to help those less fortunate, has to be a good thing. The Music Hub is a brilliant idea and I've had nothing but great service from them. Here's to many more years of helping future young musicians.”

*John McCutcheon, Timpani & Percussion Teacher,
Woldingham School*

PURPOSE

Our business is inspired by the social enterprise model. We believe passionately in sustainable, profitable businesses that exist in order to make the world a better place. **Our purpose is to help nurture the future generation of musicians and make music education accessible to all.**

VISION

Our vision is to generate a profitable, sustainable business model that actively helps make more musicians by ensuring music education, supply of quality instruments and performance opportunities are available to all young people regardless of their financial situation.

VALUES

Deliver excellent service and first class customer care.

Run a break even business model and donate 100% of surplus to music education.

Support local community music projects directly linked to the source of our revenue.

Provide additional non-financial support to music education services as part of the DNA of our business.



ABOUT THE MUSIC HUB

The Music Hub is a social enterprise musical instrument and supplies business based in Bromley, Kent. We believe in creating **profit for purpose**: running a sustainable business that invests its surplus in delivering **social value and impact**. We combine this core value with our passion to support **music education** and inspire and nurture the future generation of musicians.

So we reinvest our profits primarily in **youth music education services**. We believe firmly that business has a role to play in its local communities and in wider society, and as musicians ourselves, we know the vital role music plays in education. That's why everything we do helps to support the services provided by hubs and/ or fledgling community music programmes across the country. Whatever our customers' music instrument or supplies needs, they know that when they buy from us they are directly supporting **music education in their local area** and helping **transform young lives**.

The Music Hub is established as a sole trader business, run by proprietor, David Hunt, with some much needed pro bono support from his wife and sons.



We're proud to be members of Music Mark, Music Industries Association and the MMA, and a supporting member of Social Enterprise UK.



“In my opinion the Music Hub is a complete godsend. In our experience instruments have a tendency to develop a problem at the most inopportune times and you and The Music Hub saved us on a number of occasions in 2017, as well as being there for more planned requirements. We cannot imagine what we would do if you weren't there. We are so grateful to everything you do and would recommend you to all.”

Dr Andrew Ward, valued customer

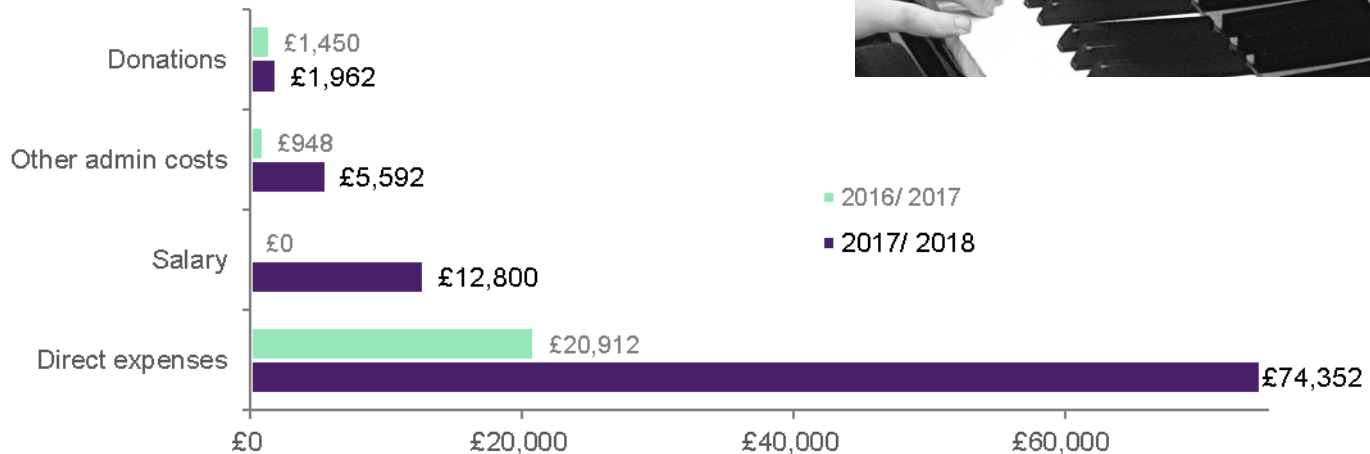
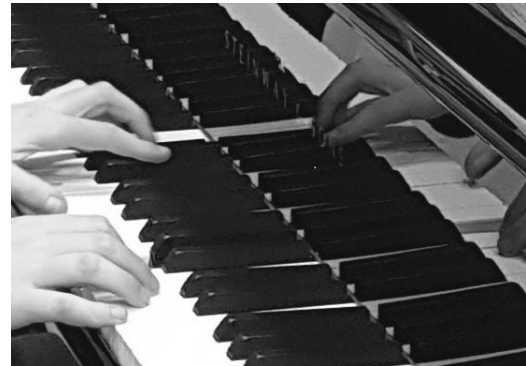
OUR SOCIAL IMPACT

We measure the social impact and value of our business in two ways:

- As a result of running a sustainable, profitable business, we are able to **donate 100% of our surplus**. We make our financial donations primarily to music education services but also to other musical organisations.
- There are a number of activities we undertake as a business which benefit the music industry, music education and other music services. We categorise these as **time, sponsorships and non-financial donations**.

FINANCIAL DONATIONS

In 2017/ 18 we proudly donated our entire surplus of £1,962 to five local music projects.



Notes 2016/ 17:

Turnover - £23,088; 2016/ 17 turnover represents the period 15 November 2016 to 4 April 2017.

No wages were drawn from the business in this period.

The Music Hub made a small loss of £222 in this period.

Notes 2017/ 18:

Turnover - £94,693; 2017/ 18 turnover represents the full fiscal year to 4 April 2018.

The Music Hub began paying its proprietor and sole trader, David Hunt.

The Music Hub rented premises and began paying rent (£2,320).

The Music Hub operated on a break even basis carrying a small loss of £12 into the following fiscal year.

A full breakdown of admin costs in 2017/18 can be found on page 8.



OUR BENEFICIARIES

At The Music Hub, we track the source of all our sales and, where possible, we make donations through related organisations so that our customers can genuinely feel their purchases are benefitting local or community based projects. We also make donations to *Music For All*, the *Music Industries Association* charity which has national reach into music education.

Y/E 2017	Y/E 2018
Music for All	Bexley Music Hub
	Bromley Youth Music Trust
	Eynsford Concert Band
	Merton Music Foundation
	Music for All

“The Music Hub dealt promptly with my order; the service is very friendly and professional as a result of years of experience in music sales. Most importantly, in supporting musical education, they are valuing the most important people in music, those who are learning to do it themselves. It’s a good feeling to contribute in some way to this project.”

Liam Noble, Pianist, Composer and Educator

MUSIC FOR ALL

Music for All is a national charity that believes, as we do, that everyone should have the opportunity to learn to play music. As well as funding instrumental lessons and supporting families to acquire instruments, *Music for All* runs “*Learn to Play Days*” which offer everyone the chance to have a free taster lesson on a musical instrument. These national events take place in March every year in over 120 venues across the UK. We are proud to work with the charity both to provide financial donations but also in a volunteering capacity, raising funds at industry events.

COMMUNITY MUSIC SERVICES AND PROJECTS

In 2017/ 2018, we proudly donated to a community band and three community music services which are responsible for coordinating and providing music tuition in schools as well as ensemble and performance opportunities to young people in local authorities across the UK.

We are based at and work very closely with *Bromley Youth Music Trust* (BYMT). 100% of our donations to BYMT are made to their Young Musicians’ Fund which relies entirely on charitable donations to subsidise music tuition, membership of ensemble groups and overseas touring opportunities for low income families. We are expanding the number of music services we work with all the time.

VOLUNTEERING

Offering our time and expertise to help further the music industry and, in particular, music education is vitally important to us. During 2017/ 2018, we gave over 100 hours of our time in the following ways:

- Fundraising and awareness for *Music For All* at the London Drum Show and London Bass Guitar Show and various live music events across the capital which raised circa £2,000 this year.
- Fundraising for *BYMT* as the co-organiser of an alumni reunion and concert which raised £6,500 in 2018 for the *BYMT* Young Musicians' Fund.
- Industry representative on local hub committee.

SPONSORSHIPS

We believe in running a business that makes a profit so that we can be around for the long term. We treat our business as a commercial enterprise and we invest carefully in appropriate marketing activities that will drive revenue and growth. At the same time, we always focus our investments on activities that support music education, by advertising in concert programmes, running trade stands at exhibitions and performances, and attending music education conferences, such as those run by Music Mark. We invested over £400 in 2017/ 2018.

NON-FINANCIAL DONATIONS

Whenever we are able to provide instruments to individuals who need them or schools to help further their music department and the education of young people, we consider this a core part of our business model. In 2017/ 2018 we were able to donate 14 instruments to schools and individuals worth approximately £2,050.



103 volunteer hours



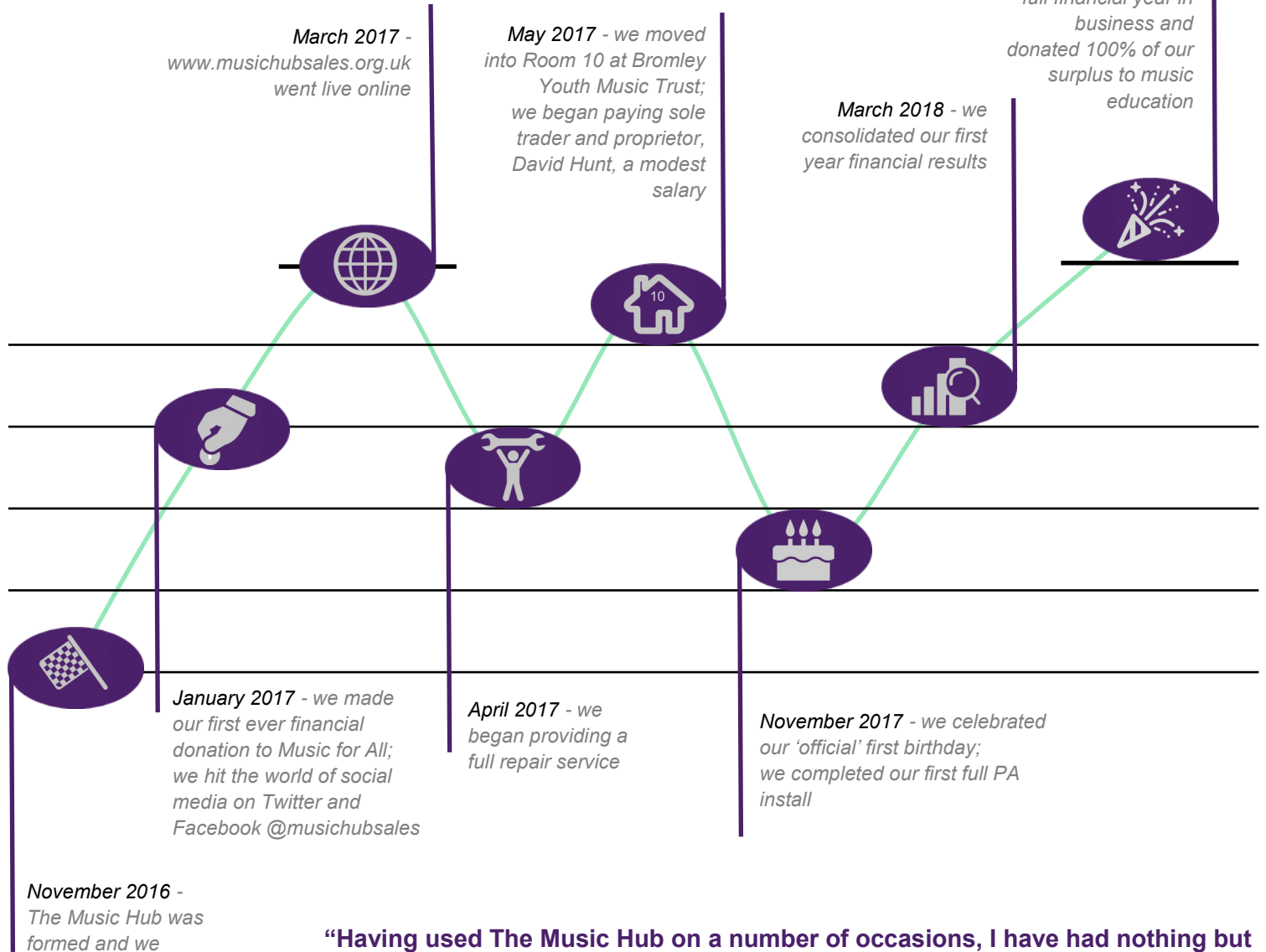
£448 in sponsorships



14 instruments donated



A YEAR IN BUSINESS



“Having used The Music Hub on a number of occasions, I have had nothing but excellent service. Care and attention taken over researching prices, makes and models, coupled with a swift and friendly service and finished with delivering goods safely and efficiently. I cannot recommend using The Music Hub enough. Thank you.”

E Potter-Hicks, Head of Music, Ravens Wood School for Boys, Bromley



OTHER INFORMATION

We believe in running a totally transparent business. This is our full profit and loss account for 2017/ 2018 which shows the breakdown of our administrative costs.

- Part exchange sale represents the sale of second hand instruments traded in part exchange for new instruments sold by The Music Hub.
- All direct expenses represent the cost of purchasing instruments or supplies on behalf of our customers.
- Wages are paid to David Hunt, sole trader and proprietor of The Music Hub.

“Our charity has been ably supported by David Hunt over many years. He has tirelessly fundraised for us at many music shows and events and encouraged famous musicians to become Ambassadors for our cause. His new company has equally supported our charity by mending donated damaged instruments and helping us to get them to deserving new owners who would not otherwise have their own instrument.”



Paul McManus, Chief Executive, Music for All

CONTACT US

The Music Hub can be found online at:

- www.musichubsales.org.uk
- via Facebook/ Twitter at @musichubsales.

Alternatively you can:

- pop into Room 10 at BYMT, Bromley Youth Music Centre, Southborough Lane, Bromley, BR2 8AA between 10am-2pm weekdays
- call David Hunt any time on 07768 312270.

FIRST YEAR PROFIT & LOSS

Account	2018
Turnover	
Interest Income	3.56
Part exchange sale	650.00
Sales	94,039.90
Total Turnover	94,693.46
Cost of Sales	
Direct Expenses	74,351.71
Direct Wages	12,800.00
Total Cost of Sales	87,151.71
Gross Profit	7,541.75
Administrative Costs	
Advertising & Marketing	427.73
Audit & Accountancy fees	175.00
Bank Fees	90.00
Charitable and Political Donations	1,962.11
Entertainment -100% business	285.00
Insurance	339.28
IT Software and Consumables	192.23
Postage, Freight & Courier	1,091.24
Printing & Stationery	123.54
Rent	2,320.00
Subscriptions	299.10
Travel	248.97
Total Administrative Costs	7,554.20
Operating Profit	(12.45)
Profit on Ordinary Activities Before Taxation	(12.45)
Profit after Taxation	(12.45)