THE YORK EARLY MUSIC FOUNDATION

England & Wales · Charity number 1068331

Details

Status	Registered
Legal form	Charitable company
Company number	03499629
Registered	1998-02-27
Register	View on the Charity Commission register

Contact

Address	National Centre For Early Music St. Margarets Church Walmgate York YO1 9TL
Phone	01904645738
Email	info@ncem.co.uk
Website	www.ncem.co.uk

Activities

Objects: A. TO FOSTER, PROMOTE AND INCREASE PUBLIC INTEREST IN AND KNOWLEDGE AND UNDERSTANDING OF THE ARTS IN GENERAL AND IN PARTICULAR MEDIEVAL, RENAISSANCE, BAROQUE AND CLASSICAL MUSIC;2. TO PROTECT AND AND CONSERVE OR ASSIST IN THE PROTECTION AND CONSERVATION OF FOR THE PUBLIC BENEFIT AND BUILDING ARTEFACT MANUSCRIPT COLLECTION ARCHIVE OR OTHER RECORDS WHICH ARE OF HISTORIC, ARTISTIC OR SCIENTIFIC INTEREST VALUE OR IMPORTANCE TO THE LOCAL REGIONAL OR NATIONAL HERITAGE OF THE UNITED KINGDOM OR ANY OTHER COUNTRY ANYWHERE IN THE WORLD.

Activities: The principal activity of the charity is to foster, promote and increase public interest in, and knowledge and understanding of, the Arts in general and, in particular, Medieval, Renaissance, Baroque and Classical music.

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Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE NATIONALLY OR INTERNATIONALLY
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£821,178	£849,792	£2,005,425	17
2024-03-31	£859,751	£904,217	£2,034,039	8
2023-03-31	£831,299	£864,394	£2,078,505	7
2022-03-31	£683,233	£749,548	£2,111,600	8
2021-03-31	£700,234	£633,233	£2,177,915	9

Trustees

Name	Role	Appointed
Anita Datta		2021-09-24
Dominic Oscar Alexander Wallis		2025-03-26
Lorna Clayton-Rawle		2025-06-25
Menna Lyn McGregor		2014-12-17
Paul Alexander Tyack		2019-12-19
Professor Philip Michael Dawson Wood		2025-03-26
Simon Andrew Robert Procter		2020-12-17

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THE YORK EARLY MUSIC FOUNDATION

England & Wales - Charity number 1068331

Accounts

THE YORK EARLY MUSIC FOUNDATION

(A charitable company limited by guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR

31 MARCH 2025

Company registration number 3499629

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THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Memorandum and Articles of Association, the Charites Act 2011, 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The principal activity and charitable objective of the company, as set out in the Memorandum of Association, is to foster, promote and increase public interest in, and knowledge and understanding of, the Arts in general and, in particular, Medieval, Renaissance, Baroque and Classical Music. Also to protect and conserve, or assist in the protection and conservation of, for the public benefit, any building, artefact, manuscript, collection, archive or other records which are of historic artistic or scientific interest, value or importance to the local, regional or national heritage of the United Kingdom or any other country anywhere in the world.

The charity, operating as the National Centre for Early Music (NCEM), aims to be the national advocate of early music in England, providing early music experiences and opportunities of the highest quality to an ever widening and diversified community, seeking to promote the public understanding and enjoyment of early music through historically informed performances and related creative learning programmes. We are also committed to developing and promoting our home - St Margaret's Church, York - as a significant venue for music and creative learning embracing a wide range of musical genres.

Public Benefit

The NCEM is a music education charity focusing primarily on the promotion of historically informed performance (aka Early Music). The NCEM believes that its work creates public benefit in all five categories noted within the Charities Act:

- Democratic value
- Cultural and creative value
- Educational value
- Social and community value
- Global value.

The activities in this report reflect the NCEM's commitment to best practice, fostering talent and creativity and supporting the local and cultural infrastructure. By concentrating on the public benefit that the NCEM can bring, the NCEM will be better placed to meet the challenges and opportunities of the future – even in times of considerable economic uncertainty.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Democratic Value

From its inception in 2000, the NCEM has set itself up as a thriving centre of artistic excellence, bringing back life to a previously derelict grade-one listed building and encouraging the local community to re-own the building as a focus for local activity. To this end, the NCEM has vigorously pursued a wide variety of education projects, whilst offering its facilities for local hire, housing local archival material, and ensuring its facilities are accessible for people with special needs.

Cultural and Creative Value
Cultural and creative value is created through NCEM's work in preserving, promoting and performing music of enduring interest and quality from a diverse range of styles, times and conventions. In early music it encourages research into performance practice and neglected repertoire, while its year-round programme also promotes artists from a range of backgrounds and from around the world. It has also worked in partnership with a spectrum of providers, including the Orchestra of the Age of Enlightenment, Mishmash Productions, Black Swan Folk Club, the University of York, Northern Silents and partners committed to the Arts Council's *Let's Create* Strategy – partnerships that extend and strengthen the range of musical events available to the community, and provide performance opportunities for rising professional artists. The artistic programme promoted by the NCEM has attracted audiences of all ages, providing a stimulating and informative range of musical experiences, which distinctively complement and extend the programmes of other regional providers.

Educational Value
The NCEM's strands of musical activity are complemented by an active programme of educational innovation and creative learning (see below). This encompasses early music, community music, and work with students of all ages (including very young children, primary, secondary, Further Education, Higher Education and adults) supported by a range of educational resources.

Social and Community Value
The NCEM promotes music that is inspired by a sense of time, identity and place, recognising its social, cultural and historical context whilst creating opportunities for new perspectives. In exploring these themes, the NCEM brings together historical performance practice with the contemporary, and ranges across folk, jazz, classical and traditional music through all periods and cultures. This programme has developed well and provides a series of new experiences to a new audience, allowing locally based representatives of international groups opportunities to celebrate their culture. A consistent theme of NCEM's programme has been participative research into the historical context of York, Yorkshire, its music and its cultural heritage. The NCEM is a key partner with the City of York Council in the strategic development of the City's culture to ensure the city's culturally rich inheritance is available to a wider audience, both regionally and nationally.

Global Value
The international standing of the York Early Music Festival creates powerful messages about the UK as a cultural force in the modern world. Broadcasts through BBC Radio 3, the European Broadcasting Union and across the BBC World Service extend the reach of the Festival, the good name of the City of York and that of the NCEM. By promoting music that reflects the unique reputation of the city's historic environment, the NCEM contributes strongly to York's ambassadorial role for the UK, encouraging senior members of the diplomatic, political and arts communities to visit the city.

During the year the NCEM continued to raise its profile across Europe. We continue to be a key member of the European Early Music Network REMA with NCEM's Director Delma Tomlin representing the UK on the REMA board. The 2024 York Early Music Festival celebrated York's long relationship with Flanders with the penultimate day of the Festival dedicated to ensembles from Flanders, supported by the Alamire Foundation, and a reception hosted by the General Representative of Flanders to the UK. We continued to strengthen our relationship with Institute Cervantes and the Spanish Ministry of Culture to promote Spanish music and ensembles in the UK. We are an Associate Partner in the Creative Europe funded S-EEEmerging programme (2024-2027) and partnered with AMUZ (Antwerp) to support a young European ensemble through the European Festivals Fund for Emerging Artists.

Grant making activities
The NCEM's Board of Trustees has ultimate responsibility for all grant-making decisions in line with The York Early Music Foundation's charitable purposes and any restrictions agreed with donors and funding partners. However, the Board of Trustees may give certain decision-making responsibilities to its executive team within its framework of delegation.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2024 to 31 March 2025, detailing the activities and performance of The York Early Music Foundation operating as the National Centre for Early Music (NCEM) and its trading subsidiary, York Early Music Enterprises Limited.

FESTIVALS AND SEASON

In 2024/25 the NCEM directly promoted 3 festivals of early music (2 in York, 1 in Beverley), and a year-round music programme at St Margaret's Church totalling 75 concerts for which we sold 10,290 tickets alongside our ambitious learning and participation programme and artist development activities. Our partnership with BBC Radio 3 enabled us to bring performances from our early music festivals and projects to 1m listeners in 7 broadcasts in 2024/25 – a combination of live concerts, concerts recorded for later broadcast, and Early Music Shows in particular.

The 2024 York Early Music Festival celebrated musical creativity from the medieval to the Baroque – intertwining the music of song and metamorphosis in a series of concerts, lectures and workshops. The festival welcomed BBC New Generation Artist Helen Charlston for a residency sharing 3 unique performances. 4 of the 22 concerts were presented within York Minster: The Sixteen, The Gesualdo Six, Vox Luminis and Cappella Pratensis & I Fedeli and as ever, we featured a range of historic venues from across the City of York. We thank AMUZ and Alamire Foundation for supporting a day of the best of early music from Flanders within the Festival – and the General Representative of Flanders in the UK for celebrating the partnership between the York Early Music Festival and Flanders in a generous reception at York Mansion House. We welcomed 35 musicians in 9 ensembles to York for 5 days for networking and recitals,

The 2024 Beverley and East Riding Early Music Festival supported by the East Riding of Yorkshire Council and the Embassy of Spain in London, wove together the Golden Threads of the history of Beverley with the music of the Golden Age of Spain. Celebrating music from the medieval to the high baroque, the festival welcomed near capacity audiences with the Spanish ensemble El Gran Teatro del Mundo opening the festival in the presence of key representatives from Spain in the UK. A series of illustrated lectures focused on the East Riding's unique cultural heritage from John Jenkins and Melanie Giles, and instrumental players and choral singers participated in workshops throughout the weekend. Tenebrae appeared for the first time in our Festival, as did Ensemble Augelletti our New Generation Baroque Ensemble, with their performance recorded for later broadcast by BBC Radio 3. The festival included a SongPath, exploring mental well-being through the transformative power of music and nature, taking participants across Beverley's green spaces including the pastures on the Westwood.

The 2024 York Early Music Christmas Festival embraced both early and folk concerts. Opening with the instrumental ensemble Spiritato, fellow early music specialists included Solomon's Knot (singing Bach Motets), Stile Antico with their '24 Christmas programme, Siglo d'Oro, and BBC New Generation Baroque Ensemble Augelletti, and enhanced by the ever-entertaining Green Matthews, a new collaborative partnership featuring Scottish legends fiddle player Aidan O'Rouke and guitarist Sean Shibe, and Awake Arise.

International Networks

The NCEM's Artistic Director continues as a board member of REMA - the European Early Music Network. Both NCEM Directors meet regularly with European colleagues to exchange ideas, hear new ensembles, build relationships and highlight York as a centre for early music performance and artist development. Following our participation in two Creative Europe funded large-scale projects (EEEmerging 2014-2018 & EEEmerging+ 2019-2023) and with the UK no longer participating in Creative Europe, the NCEM is developing ways in which to continue to work with our international partners that are vital for the continued development of early music in England. We have cemented our relationship with Instituto Cervantes and The Embassy of Spain in the UK and are developing our relationship with Institute Francais, alongside a strong relationship with Flanders cultural organisations. We are an Associate Partner in Sustainable EEEmerging, and we partner with AMUZ (Antwerp, Belgium) to support emerging ensembles through the European Festivals Fund for Emerging Artists (EFFEA) programme.

UK Networks
As chair of the UK early music promotors network, the NCEM continued to host regular hybrid network meetings. This network enables UK's early music promotors to provide essential support to each other, share opportunities, and co-ordinate development projects. NCEM disseminates Arts Council best practice along with European opportunities from REMA and invites emerging ensembles the opportunity to perform to network members.

ARTIST DEVELOPMENT PROGRAMMES

The development of young artists is central to NCEM's mission, which we deliver through a range of programmes working with UK and international musicians, and delivered in partnership with key industry collaborators. These programmes are continuously informed by our industry networks, direct liaison with emerging artists and supported by a variety of generous individuals and trusts and foundations.

New Generation Baroque Ensemble
Launched in 2021, the New Generation Baroque Ensemble scheme aims to showcase and nurture exceptional UK-based groups working in the Baroque music sphere, as they take the first steps in their careers. It supports them to reach the next level of professionalism and artistry over a two-year period, using the range of expertise, performance and recording opportunities available through each of the partner organisations. This partnership between the NCEM, Royal College of Music and BBC Radio 3 encourages UK baroque ensembles of the future, supporting artists at a critical stage in their careers. In 2024/25 our second ensemble, Ensemble Augelletti, appointed in July 2023, enjoyed a week-long residency at the NCEM giving them the opportunity of a week's intensive rehearsals. They benefitted from a day's coaching from RCM's Ashley Solomon, the opportunity to present to members of the UK Early Music Restoration Network (livestreamed to them from the NCEM) and 2 days of filming new digital content which we shared through the European Early Music Network (REMA) as part of the pan-European Early Music Day celebrations. The ensemble also performed in the 2024 York Early Music Christmas Festival, alongside performances at the Royal College of Music and studio recordings at BBC Maida Vale Studios. and started to curate their residency for the 2025 Beverley Early Music Festival.

New Generation Baroque Ensemble Development Day
This now annual day (started in 2023) at Royal College of Music offers emerging professional ensembles the opportunity to be coached by RCM's Head of Historical Performance Professor Ashley Solomon, heard by BBC Radio 3 producers and NCEM Directors, and to find out more about the NGBE scheme with representatives of the partner organisations. This year it featured five instrumental baroque ensembles comprising 22 individual instrumentalists specialising in repertoire between 1600-1800 and using historically informed playing techniques, instruments, and stylistic conventions.

NCEM Young Composers Award
The annual NCEM Young Composers Award was launched in 2008 and is the only such scheme in the UK. It offers a unique opportunity for young composers to engage with the instruments and performance styles of early music, and to work with leading professional early musicians. In bridging the worlds of 'early' and 'new' music, the Award complements the NCEM's education policy, to support and nurture young composers and demonstrate to all participants that the music of previous centuries is relevant to today's creative endeavours. For the 2024 award the NCEM worked again with our long-standing award partners The Tallis Scholars, with 51 young composers (up to the age of 25) creating new works setting the 16th-century text *Mirabile mysterium* (A wondrous mystery) for unaccompanied voices. 8 shortlisted composers (4 x 18 & under, 4 x 19-25) joined us in York to workshop their compositions with York-based ensemble Ex Corde and director Paul Gameson and guided by the composer Christopher Fox in the presence of Peter Phillips (Tallis Scholars) and Les Pratt (BBC Radio 3). Charlotte Robertson's *A wonderous mystery* and Ryan Collis's *Lux Divinae* were chosen to be performed by The Tallis Scholars at Saffron Hall on 20 October and recorded by BBC Radio 3 for broadcast on Sunday 17 November.

The NCEM offers continued professional opportunities for the alumni of the award, with biennial commissions for ensembles in the York Early Music Festival. During 2024/25 we launched the third fully paid commission for previous finalists of the award, this time to write a new work for a performance by Helen Charlston and Toby Carr as part of their new programme at York Early Music Festival 2025.

International Young Artists Competition
This prestigious longstanding biennial competition for young ensembles takes place at the NCEM as part of York Early Music Festival. Recognised as a major international platform for emerging talent in the world of early music, the competition attracts musicians from all over the globe, offering a major boost to young professional careers with opportunities for performance, recording and broadcasting, and international exposure.

The 2024 competition received entries from 48 ensembles from across the world, restoring interest back to pre-covid levels. The York Early Music Festival Artistic Advisors selected 8 ensembles to invite to York for the 5 days of networking, recitals, guided throughout by Steven Devine, and culminating in the competition with an international jury of Lionel Meunier (Vox Luminis), Bart Demuyt (Alamire Foundation and AMUZ), Emily Worthington (clarinettist), Elizabeth Kenny (lutenist) and Philip Hobbs (Linn Records). Four separate ensembles won the prizes – as the main prizewinners, *Ayres Extemporae* will return to York in 2025 for a performance and recording with Linn Records. UK ensemble *Apollo's Cabinet* won the Friends Prize, with Cambridge Early Music awarding their prize to *[hanse] Pfeyfferey*, and Paul James awarding the EUBO Development Prize to *Ensemble Bastion.*

NCEM Platform Artists
The NCEM's Platform Artists project supports emerging musicians to further develop their careers - offering coaching, recording and performances – showcasing artists of the next generation within its annual Early Music Festival programmes. During 2024/25 this included our partnership with Le Poeme Harmonique, offering a performance in the 2024 York Early Music Christmas Festival to Emilia Bertolini, winner of their Corneille Competition New Voices in Normandy. Within that Festival we also provided a first performance opportunity in York to Intesa, a duo that we first heard at the 2024 NGBE Development Day.

TAKE PART

The NCEM continues to support a lively year-round creative learning programme for people of all ages supported by the Mayfield Valley Arts Trust and a variety of generous donors and trusts and foundations. The programme is designed to provide opportunities for people to make music and explore their creative potential. The activities focus not only on music from the past, but also contemporary music and music technology, and include an ever-expanding range of learning resources.

I Can Play!
I Can Play! provides music-making opportunities for D/deaf children across the City of York, supporting them to make a connection with music, gain confidence, raise aspirations, understand their right to access high quality music teaching, and develop their identity as D/deaf musicians. It also aims to engage with families and to upskill educators. I Can Play sessions take place as part of the weekly music provision at York Music Centre, made possible by the strong partnership between NCEM and York Arts Education.

'I Can Play with Brass Roots', a collaboration between NCEM's I Can Play! and Shepherd Brass Band, supports D/deaf musicians in music-making in brass bands, suitable for children (7+) with any degree of deafness, their siblings, and Children of Deaf Adults (CODAs). Participants gain experience of playing music in a band/ensemble environment, whilst developing their skills on a brass instrument. This project won '2024 Band Project of the Year Award' by Brass Bands England.

The Minster Minstrels
NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Arts Education, running during term time as one of the ensemble options at York Music Centre. Supported by York Music Hub, the ensemble offers young people aged 6-18 the rare opportunity to explore period music using modern instruments and they are increasingly recognised as an exceptionally talented youth group. The ensemble meets during term time on Saturday mornings under the new expert leadership of baroque violinist Nina Kumin who specialises in creating improvisation games to build confidence, technical skills and knowledge of different baroque styles. In March 2025 they travelled to Cliffe Castle to perform in their Music at the Museum Series, supported by Bradford 2025.

Futures in Jazz
Supported by Ronnie Scott's Charitable Foundation, NCEM's partnership with York Music Forum Jazz Orchestra is flourishing, offering workshop and performance opportunities for this exciting young group of musicians with visiting artists. With her trio, international jazz vocalist Claire Martin lent her vocals to a recording session at NCEM, giving the young jazz musicians a first experience of professional recording techniques.

Workshops for Young Musicians
The NCEM enjoys partnerships with a wide range of performers and music organisations and works to facilitate opportunities to benefit local and regional young musicians through these connections.

Primary Schools
The NCEM is working in partnership with OAE Education, York Music Hub and the University of York to support early years music and KS1 provision in York over a five year period. This year the NCEM hosted nearly 600 children from 6 York primary schools in OAE's 4 performances of music and actions.

St Lawrence's Primary School
NCEM's partnership with St Lawrence's Primary School, facilitated through our role as their Cultural Champion as part of York's LCEP REACH, has developed further. Through this partnership we are encouraging and facilitating St Lawrence's pupils to participate in workshops, concerts and performances. In September Year 5 pupils visited NCEM for a workshop with Ensemble Augelletti during their NGBE residency, and in December Years 3-6 enjoyed an afternoon of singing activities and performances to each other and their parents. We continue to offer free tickets to St Lawrences families for family friendly performances at the NCEM, with several families becoming regular attendees.

Family Friendly
NCEM's family friendly programme, funded by a private donor and the Mayfield Valley Arts Trust, continued to offer musical experiences across a range of genres and interactive experiences for young minds.

Music Hubs
The NCEM works to develop the sector, particularly through close partnership working with two Music Education Hubs in the region – York Music Hub and the East Riding Music Education Hub - seeking to develop inclusive practice and ensure that every child and young person has access to musical opportunity, in line with the National Plan for Music Education 2022 – The Power of Music to Change Lives.

Life-Long Learning
The NCEM is keen to encourage learning at all levels and all ages, coordinating a number of adult learning opportunities, workshops and open access days.

HEALTH AND WELLBEING

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing.

Baroque around the Books
In December 2024 the NCEM presented a second series of Baroque around the Books. In partnership with Explore York Libraries and Archives, this series of free, relaxed and accessible performances in four of York's community libraries, brought early music to new audiences across the city. Presented as part of our Platform Artists programme, NCEM engaged the young duo Intesa in this series, who delighted audiences, many of whom engaged with the performance whilst attending the libraries for other purposes. The NCEM is working with Explore York for a further series in 2025.

Cuppa and a Chorus
Established in 2017 as part of 'Culture & Wellbeing In York' with initial support from City of York Council, Cuppa and a Chorus has a primary focus on improving wellbeing through communal singing. Participants vouch that they experience a clear boost in mood at the monthly sessions held at the NCEM, in which social contact plays an equal part with the music-making, and with continued funding from a variety of trusts, the project has proved a core part of the NCEM's community activities. In 2024/25 NCEM further developed new partnerships with social prescribers to support and welcome new members of the Cuppa community. The project also works with the Universities of York and York St John to provide leadership opportunities for postgraduate students in community music leadership and is exploring a new partnership with MySight York, working towards being a Sight Loss Friendly accredited activity.

PROFESSIONAL DEVELOPMENT

A major priority for the NCEM is professional development and a commitment to youth and to its staff. Many have used the experience gained at NCEM through work experience opportunities, internships and on the events team, as a springboard for professional careers in arts administration. Over the last year NCEM continued its commitment to widening access to creative careers with partnerships with Archbishop Holgates School (work experience) and York College (Industry Placement).

NCEM continues to work closely with the University of York and the University of York St John, offering festival work experience opportunities, recruiting students as stewards, in stage management roles, and as events staff. Postgraduate students from both universities are offered placements in musical leadership on Cuppa and a Chorus and I Can Play.

In 2024/25 NCEM again engaged with the University of York's MA in Management and the Creative and Cultural Industries, providing an NCEM project as industry case study. This involved the students visiting the NCEM, learning about the NCEM and the project, and presenting their final presentation to NCEM project team.

RESOURCES AND INFORMATION

An important element of NCEM's current work is to strengthen its profile both locally and nationally. Specifically, by acting as a repository of archival material and resources, NCEM is a focus for music practitioners and specific community projects.

Educational Resources
The NCEM produces a number of resources to accompany its education programme. See the Take Part section of NCEM's website.

York Mystery Plays
The NCEM has taken a major role in the reinvigoration of the York Mystery Plays and serves as the international centre for information on the Plays since their revival in 1951. See the York Mystery Plays' website www.yorkmysteryplays.org

PARTNERSHIPS AND SUPPORT

The NCEM's ambitious artistic and learning programmes are supported by a variety of public funds, trust funds, commercial income and by an increasing number of individuals who have pledged support through the NCEM Patrons scheme. The NCEM Patrons scheme, which offers an opportunity for music lovers to invest their support and become part of the NCEM's future, is continuing to develop momentum, with over 40 members. The NCEM continues to run the Friends of York Early Music Festival which engages with over 100 individuals interested in supporting the annual summer festival.

During the year the NCEM has been successful in drawing in a number of grants from:

- Arts Council England as a National Portfolio Organisation (2023-2026);
- City of York Council to retain discretionary rate relief and an SLA
- East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival;
- John Feldberg Foundation support our Young Artist Development Programmes;
- Harrogate Deaf Society and Ovingdean Hall Foundation to support the I Can Play project
- The Purey Cust Trust, the Reed Foundation and the many donors to our Big Give campaign to support our Cultural Wellbeing activities
- The Rainbow Dickinson Trust for supporting the development of the NCEM Young Composers Award
- an increasing number of trust funds and individuals;
- and we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant to support our creative learning programme.

COMMERCIAL ACTIVITIES

The NCEM team continues to work exceptionally hard to maximise our non-core business. Since 2015 we experienced significant year on year growth, and whilst covid interrupted this growth, in 2024/25 the NCEM generated commercial income of £197,059 (2023/24: £205,686).

Venue Facilities

NCEM's commercial hire has developed over the past 15 years, evolving from a conference venue to a wedding reception venue as the markets have changed. The NCEM has responded creatively to the changing market, and now the NCEM has become a well-established venue for parties and wedding receptions and is optimistic about the signs of re-growth in the conference market.

Community Hire

As well as providing a venue for specific conferences for clients, the NCEM is also hired out to various organisations who use the space and facilities for their own meetings and events. This is an excellent way of the NCEM serving as a focal point for the local community.

Instrument Hire

The various keyboard instruments owned by NCEM make up a unique collection of instruments that are not otherwise available in the north of England. In addition, NCEM has continued to build up its collection of modern instruments such as chime bars and percussion instruments, which are used for workshops.

HUMAN RESOURCES

NCEM operates with a small but highly skilled team. The executive team comprises of Delma Tomlin (Director) and Cherry Fricker (Executive Director).

Delma Tomlin MBE is an established authority on the promotion of early music and York Mystery Plays. In February 2000 she was given an Honorary Doctorate of the University of York in recognition of her work in the city and with the University; in the 2008 New Year's Honours List she was awarded an MBE for services to the arts in Yorkshire, and in December 2020 she was awarded Honorary Freedom of the City of York for her contribution to arts and culture in the City. Delma is a member of the Court of the University of York and was the first female Governor of the York Merchant Adventurers' Company from April 2022- March 2023.

Cherry Fricker ACA qualified as a Chartered Accountant in 2001 following a degree in Music. Until June 2023 Cherry was Vice-Chair of Leeds Conservatoire, Chair of the Leeds Conservatoire Audit Committee and co-opted member of the Luminate Education Group Audit Committee. Cherry is a trustee of Yorchestra, York's holiday youth orchestra and a member of the board of the 'Y Music' Hub, the oversight board for the new combined hub of York Music Hub and North Yorkshire Music Hub.

The NCEM team also includes:

- Dr Christopher Roberts: Operations & Events Manager
- Effie Millar: Audience Manager
- Dr Sophie David: Artist Development Manager
- India Ashberry: Events Co-ordinator
- Vicki Sumner: Finance Officer

The team is supported by freelance professionals:

- Shelagh Bourke: Press Consultant
- Ben Pugh: Digital Consultant & Producer
- Tim Archer: Sound Engineer
- Celia Frisby: Concert Manager & Programme Editor
- Mark Hildred: Duty Manager
- Annabel Amy: Duty Manager
- Angie Alle: Duty Manager
- Guy Tudor: Duty Manager
- Deborah Whitwell: Duty Manager
- Emily Lynn: Duty Manager

The NCEM also employs a team of casual workers as Events Assistants.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

The consolidated net expenditure for the year to 31 March 2025 totalled £28,614 (2023/24 net expenditure £44,466) on total income of £821,178 (23/24 £859,751). The net income on unrestricted funds totalled £7,293 (23/24 £1,427), and after designating £10,000 to the building maintenance reserve, unrestricted funds as at 31 March 2025 are £158,483 (2024: £161,190). This is another strong result through a challenging year where inflationary pressures were high, and achieved through strong artistic performance, continued strong financial management and significant commercial activity.

Plans for Future Periods

In November 2022 the NCEM was successful in its application to be funded as an Arts Council England National Portfolio Organisation and signed a funding agreement in January 2023. Under this funding agreement, Arts Council England agreed to fund NCEM's activities with £275,444 per annum until March 2026. In 2025 Arts Council England confirmed that it will extend this funding period for all NPOs for a further year until March 2027 and awarded NCEM a small inflationary uplift in 2025/26.

Reserves Policy

At 31 March 2025, The York Early Music Foundation held reserves of £142,644 (2024: £143,143) excluding those which are restricted or designated or can only be realised by disposing of fixed assets held for charity use. Of the total reserves of £2,005,425 (2024: £2,034,039) restricted reserves total £1,666,558 (2024: £1,691,386). £180,354 (2024: £181,463) are currently being held as designated reserves which have been set aside to provide £145,500 for future repairs and maintenance of the building, £22,854 to provide for future maintenance of musical instruments, and £12,000 gifted in legacies for future projects. The Trustees regard the continuation and steady development of our programmes of great importance.

The Foundation has a 154-year lease at peppercorn rent from the York Diocesan Board of Finance, starting 1999. The Trustees have no legal obligation to the Diocesan Board to maintain St Margaret's Church other than to return the building in the condition in which they acquired it – which was in a state of considerable distress. The quinquennial building report prepared by Martin Stancliffe Architects in 1999 details the state of St Margaret's Church pre-restoration. Since opening the Church as the National Centre for Early Music in April 2000, the Trustees have chosen to maintain the building, and grounds, to as high a standard as is practical for a music charity. The most recent quinquennial report was undertaken in 2023 which confirmed that the building is still in good repair and recommended works are being planned.

Reserves are needed by The York Early Music Foundation both to enable the organisation to take advantage of opportunities for new initiatives and to provide security should some sources of income be vulnerable in the future - having an appropriate level of reserves will allow an opportunity to secure alternative income sources. The Trustees consider an appropriate level of reserves to be 6 months' recurring overhead expenditure on operations of The York Early Music Foundation. The careful financial management over the past few years has provided this important support that has enabled the organisation to survive a very challenging time, and to invest in key development projects for the future.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1068331
Company number	3499629
Administration office address	National Centre for Early Music St Margaret's Church Walmgate York YO1 9TL Telephone: 01904 645738
Trustees	P M Murphy (Chair) L Clayton-Rawle (appointed 26 June 2025) A Datta Professor P C Fox (resigned 18 December 2024) V Johnson (resigned 26 March 2025) M L McGregor S A R Procter M J Stancliffe (resigned 26 January 2025) P A Tyack D O A Wallis (appointed 26 March 2025) P M D Wood (appointed 26 March 2025)
Key Management Personnel	Dr Delma Tomlin MBE - Director Cherry Fricker ACA – Executive Director/Company Secretary
Auditor	Frances Howard FCA Fortus Audit LLP Equinox House Clifton Park Avenue Shipton Road York YO30 5PA
Bankers	HSBC Bank plc PO Box 26 13 Parliament Street York YO1 8XS
Solicitors	Harrowells LLP Moorgate House Clifton Moorgate York YO30 4WY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The York Early Music Foundation operates as The National Centre for Early Music, based in the restored Church of St Margaret's, York. The Board of Trustees, who are also the directors of the company, administers The National Centre for Early Music. The Board meets quarterly to discuss and agree the Foundation's on-going business, programme and performance and the strategic direction. The number of trustees is not subject to any maximum but should not be less than three. Trustees are required to seek re-election at the first annual general meeting following election, and one third by rotation must seek re-election at every annual general meeting.

Day to day operations are delegated to Delma Tomlin (Director) and Cherry Fricker (Executive Director). Cherry Fricker took over as Company Secretary in September 2024.

No Trustee received any remuneration or benefits during the year in respect of their services to the company.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Governing Document
The York Early Music Foundation is a registered charity in the form of a company limited by guarantee (Registered Charity Number 1068331). In the event of the company being wound up, the liability of each of the members is limited to one pound. The Memorandum and Articles of Association (incorporated 27 January 1998) of the company prohibits the distribution of any property to members upon the winding up or dissolution of the company. The financial statements comply with the statutory requirements and with those of the charity's governing document.

The York Early Music Foundation is managed by a Board of Trustees. Between 1st April 2024 and the date of signing of the financial statements, the Board of Trustees comprised the following individuals and their interests during that period:

Lorna Clayton-Rawle	Trustee (from 26.03.25)	Senior Fundraising Manager, Science Museum Group
Anita Datta	Trustee	Freelance musician and composer Conductor and Founder, The Swan Consort Creative Learning and Participation Producer, London Handel Festival Postdoctoral Research Associate, Guildhall School of Music and Drama Organ Tutor, Chetham's School of Music Trustee, Bishopsgate Institute and Foundation
Prof. Christopher Fox	Trustee (to 18.12.24)	Composer Honorary Professor of Music, University of York Emeritus Professor of Music, Brunel University London Editor, *TEMPO*, Cambridge University Press Visiting Professor of Music, University of Huddersfield Member, Academy of Arts, Berlin
Victoria Johnson	Trustee (to 26.03.25)	Dean of Chapel, St John's College Cambridge Trustee, Ryedale Festival Trust Limited Trustee, Church Music Society
Menna McGregor	Trustee	Trustee, The Royal Ballet School Endowment Fund Trustee, The Dulwich Estate Trustee, Newton Bursary Fund
Paul Murphy	Trustee (Chair)	Chair of the York and North Yorkshire Welfare Benefits Unit
Dr Simon Procter	Trustee	Director, Converge Professor, York St John University
Martin Stancliffe	Trustee (to 26.01.25)	Surveyor Emeritus, St Pauls Cathedral Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee
Paul Tyack	Trustee	Director of Advancement, Newcastle University
Dominic Wallis	Trustee (from 26.03.25)	Associate Artist, Tenebrae Heritage Consultant, Caroe Architecture
Philip Wood	Trustee (from 26.03.25)	Chief Executive, Leeds Teaching Hospitals NHS Trust Director, Northern Health Science Alliance Chair, Leeds Academic Health Partnership Trustee, The Foundation Trust Network

Appointment of Trustees
The Board of Trustees keeps under review the skills required of the Board. When necessary, the Board seeks new trustees to ensure the maintenance of the necessary mix of skills.

Trustees' Induction and Training
The induction of new trustees is designed to give them a proper understanding of all aspects of the work of the Foundation. It includes meetings with the directors and board members, covering the wide range of projects administered by the Foundation, the responsibilities associated with the care and maintenance of a historic Church, and the powers and responsibilities of the Trustee Board. The welcome pack includes a copy of the Memorandum and Articles of Association, previous annual reports and accounts, the business plan, a copy of the Charity Commission Guidance "The Essential Trustee" and other relevant papers.

Remuneration Policy
The Board of Trustees sets the remuneration of the NCEM's key management personnel. In doing so, the Trustees priority is to set pay that attracts and keeps appropriately qualified staff to lead, manage, support and deliver the NCEM's aims, taking into account normal sector rates, with annual increases being in line with inflation.

Equality and Diversity Policy
The NCEM has a regularly reviewed equality and diversity policy. The policy confirms that the NCEM encourages access for all people to attend/or participate in its activities and will not discriminate directly or indirectly against any group or individual through its policies, procedures or operation. The NCEM also recognises and positively values the cultural diversity that exists in British society.

Safeguarding Policy
The York Early Music Foundation recognises that the welfare of all young/vulnerable persons is paramount, and that it has a duty to safeguard the welfare of all young people and vulnerable adults, whatever their age, culture, disability, gender, language, racial origin, religious beliefs or sexual identity. As such the Foundation ensures that the Safeguarding Policy is in line with current regulation and operates effectively within the organisation.

Environmental Policy
Recognising its responsibilities as an ethically guided organisation, The York Early Music Foundation has laid out a voluntary policy regarding its activities and operations and their impact on the environment. Core to the policy is a commitment to integrate environmental management principles into each aspect of the Foundation's day-to-day business to ensure that any environmental issues are addressed.

Investment Powers and Policy
It is the Foundation's policy to obtain funding for activities in its programmes prior to its entering into any commitment. As a result, the Foundation regularly has significant cash funds that are committed to be spent on specific activities and events over a future period. The Board has delegated responsibility to the CEO for the short-term investment of these temporary surplus funds in the Money Market through the Foundation's bankers. The Foundation does not invest funds in financial instruments that could put the capital invested at risk.

Risk Management
The Trustees quarterly review a full and detailed Risk Register that identifies the major strategic, business and operational risks that the NCEM faces and discusses whether the systems and controls that have been established to both monitor and mitigate these risks, are sufficient and appropriate. Each risk has been rated as to the potential severity of each risk alongside the likelihood of it occurring. At each board meeting, trustees identify whether any new risks have arisen that need to be added to the Risk Register.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The York Early Music Foundation 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company, and of the incoming resources and application of resources, including income and expenditure, of the group and parent charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 group and parent 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 group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are:

- there is no relevant audit information of which the group's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 23/9/25 .....signed on their behalf by:

.....
P M Murphy - Trustee

.....
C Fricker – Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinion

We have audited the financial statements of The York Early Music Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Only Balance Sheets, the Consolidated and Charity Only Cash Flow Statements and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of the group's its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the group and parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the group's and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' Responsibilities statement set out on page 13, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the charitable company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charitable company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's Members and its Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's Members, as a body and the parent charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Frances Howard FCA (Senior Statutory Auditor)

For and on behalf of Fortus Audit LLP, Statutory Auditor

Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

26/9/25

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted £	Designated £	Restricted £	2025 Total £	2024 Total £
INCOME						
Donations & legacies	2	46,145	5,000	25,369	76,514	69,127
Other trading activities	3	197,059	-	-	197,059	205,686
Charitable activities	4	464,009	-	71,653	535,662	574,780
Investment income	5	6,943	-	-	6,943	5,158
Other income	6	5,000	-	-	5,000	5,000
TOTAL INCOME		719,156	5,000	97,022	821,178	859,751
EXPENDITURE						
Raising funds	7	89,158	-	-	89,158	86,743
Charitable activities	8	622,705	16,109	121,820	760,634	817,474
TOTAL EXPENDITURE		711,863	16,109	121,820	849,792	904,217
NET INCOME/(EXPENDITURE) FOR THE YEAR		7,293	(11,109)	(24,798)	(28,614)	(44,466
TRANSFERS BETWEEN FUNDS		(10,000)	10,000	-	-	-
FUNDS BROUGHT FORWARD AT 1 APRIL 2024		161,190	181,463	1,691,386	2,034,039	2,078,505
FUNDS CARRIED FORWARD AT 31 MARCH 2025		158,483	180,354	1,666,588	2,005,425	2,034,039

Analysis of the previous year by fund is summarised on note 23 of the financial statements.

The statement of financial activities contains all the gains and losses recognised in the current year.

All income and expenditure derives from continuing activities.

The deficit of the charity for Companies Act purposes is £28,614 (2024: deficit of £44,466).

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 £
FIXED ASSETS				
Tangible assets	14		1,412,194	1,439,269
CURRENT ASSETS				
Stock		551		-
Debtors	16	85,680		115,232
Cash at bank and in hand		668,786		620,990
		755,017		736,222
CURRENT LIABILITIES				
Creditors falling due within one year	17	(156,161)		(141,452)
NET CURRENT ASSETS			598,856	594,770
Creditors falling due after more than one year	18		(5,625)	-
TOTAL NET ASSETS	20		2,005,425	2,034,039
FUNDS				
General unrestricted funds	21	158,483		161,190
Designated funds	21	180,354		181,463
Total unrestricted and designated funds			338,837	342,653
Restricted funds – fixed assets	21		1,396,355	1,421,222
Restricted funds – other	21		270,233	270,164
TOTAL FUNDS			2,005,425	2,034,039

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 23/9/25 and signed on its behalf by:

P M Murphy
Trustee

C Fricker
Company Secretary and Executive Director

The notes on pages 24 to 40 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2025

	Note	2024 £	£	2024 £
FIXED ASSETS				
Tangible assets	14	1,412,194		1,439,269
Investments	15	1		1
			1,412,195	1,439,270
CURRENT ASSETS				
Stock		551		-
Debtors	16	125,992		167,740
Cash at bank and in hand		591,579		550,250
		718,122		717,990
CURRENT LIABILITIES				
Creditors falling due within one year	17	(124,892)		(123,221)
NET CURRENT ASSETS			593,230	594,769
TOTAL NET ASSETS			2,005,425	2,034,039
CHARITY FUNDS				
General unrestricted funds	21	158,483		161,190
Designated funds	21	180,354		181,463
Total unrestricted and designated funds			338,837	342,653
Restricted funds – fixed assets	21		1,396,355	1,421,222
Restricted funds – other	21		270,233	270,164
TOTAL CHARITY FUNDS			2,005,425	2,034,039

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 23/9/25 .....and signed on its behalf by:

.....
P M Murphy
Trustee

.....
C Fricker
Company Secretary and Executive Director

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	52,689	(43,215)
Net cash flows from investing activities:			
Interest received		6,943	5,158
Receipts from disposal of tangible fixed assets		-	-
Payments to acquire tangible fixed assets		(11,836)	(29,630)
Change in cash and cash equivalents in the year		**47,796**	**(67,687)**
Cash and cash equivalents at 1 April 2024		620,990	688,677
Cash and equivalents at 31 March 2025	2	**668,786**	**620,990**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the year	**(28,614)**	**(44,466)**
Adjustments for:		
Depreciation of tangible fixed assets	38,911	50,709
Loss/(profit) on sale of tangible fixed assets	-	-
Interest received	(6,943)	(5,158)
Decrease/(increase) in stock	(551)	
Decrease/(increase) in debtors	29,552	(48,992)
(Decrease)/increase in creditors	20,334	(4,692)
Net cash provided by/(used in) operating activities	**52,689**	**(43,215)**

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank and in hand	668,786	620,990

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	46,222	(24,885)
Net cash flows from investing activities:			
Interest received		6,943	5,158
Receipts from disposal of tangible fixed assets		-	-
Payments to acquire tangible fixed assets		(11,836)	(29,630)
Change in cash and cash equivalents in the year		41,329	(49,357)
Cash and cash equivalents at 1 April 2024		550,250	599,607
Cash and equivalents at 31 March 2025	2	**591,579**	**550,250**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the year	(28,614)	(44,466)
Adjustments for:		
Depreciation of tangible fixed assets	38,911	50,709
Loss/(profit) on sale of tangible fixed assets	-	-
Interest received	(6,943)	(5,158)
Decrease/(increase) in stock	(551)	-
Decrease/(increase) in debtors	41,748	(37,034)
(Decrease)/increase in creditors	1,671	11,064
Net cash provided by/(used in) operating activities	**46,222**	**(24,885)**

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank and in hand	591,579	550,250

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

(a) Basis of preparation

The York Early Music Foundation is a registered charity and private company limited by guarantee, registered in England and Wales. The charity's registered office is as stated on the Trustees' Report.

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The York Early Music Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the charity.

(b) Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, York Early Music Enterprises Limited, on a line by line basis. As stated in note 15 the charity owns 100% of the share capital of York Early Music Enterprises Limited. A separate Statement of Financial Activities (SOFA), or Income and Expenditure Account, for the Foundation itself is not presented because it has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a funder specifies that income must be used in future accounting periods or where income is received for future events it is carried forward as deferred income. Income is stated net of VAT where appropriate.

Government grants received under the Coronavirus Job Retention Scheme are recognised in other income in the same period as the corresponding expenditure falls due.

(d) Volunteers and donated services and facilities

In line with the SORP, the value of services provided by volunteers is not incorporated into these financial statements. Volunteers assist with stewarding for events enabling lower staff costs than would otherwise be the case.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Raising funds comprise the costs associated with attracting non-core income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. **ACCOUNTING POLICIES (continued)**

(f) **Allocation of support costs**

The SORP requires allocation of support costs to those activities which they directly support. In the case of shared costs these are allocated on the basis of usage of facilities as set out in note 8.

(g) **Tangible fixed assets**

Depreciation is provided on all tangible fixed assets in use, other than works of art and sculptures, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	- 0.8% straight line
Instruments	- 5% reducing balance
Office fixtures and fittings	- 25% reducing balance
Office computer equipment	- 25% straight line
Website costs	- 33.33% reducing balance

Any fixed assets costing more than £500 are capitalised. A full year's depreciation is charged in the year in which the asset is first brought into use.

The Trustees have opted to tax the building, St Margaret's Church, for VAT.

(h) **Investments**

Investment in the subsidiary is included at cost less any provision for impairment.

(i) **Financial instruments**

The charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Funds structure**

Restricted funds are funds that can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

(k) **Pensions**

Employees of the charity are entitled to have a proportion of their remuneration paid as pension premiums directly to their defined contribution personal pension schemes invested with Aviva, Standard Life and NEST. Contributions are charged as expenditure in the year in which they are incurred.

(l) **Judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. **ACCOUNTING POLICIES (continued)**

(m) **Foreign currency**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2. **DONATIONS & LEGACIES**

2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
Donations	36,384	-	20,000	56,384
Donated goods	-	-	500	500
Subscriptions	3,027	-	-	3,027
Gift Aid	6,734	-	4,869	11,603
Legacies	-	5,000	-	5,000
	46,145	5,000	25,369	76,514

2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Donations	28,390	-	6,900	35,290
Donated goods	-	-	270	270
Subscriptions	3,565	-	-	3,565
Gift Aid	17,189	-	5,813	23,002
Legacies	-	7,000	-	7,000
	49,144	7,000	37,668	69,127

3. **OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Designated funds £	Total 2025 £	Unrestricted funds £	Designated funds £	Total 2024 £
Trading subsidiary (Note 9)	88,805	-	88,805	108,710	-	108,710
Box Office Commission	10,395	-	10,395	8,279	-	8,279
Hire of Church	46,643	-	46,643	33,517	-	33,517
Bar Sales	39,227	-	39,227	45,321	-	45,321
Instrument & Equipment hire	6,093	-	6,093	6,835	-	6,835
Other activities income	570	-	570	344	-	344
Recording fees	4,210	-	4,210	1,950	-	1,950
PRS income	1,116	-	1,116	730	-	730
	197,059	-	197,059	205,686	-	205,686

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

4. CHARITABLE ACTIVITIES

2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
Arts Council England	275,444	-	-	275,444
Mayfield Valley Arts Trust	-	-	30,000	30,000
City of York Council	8,400	-	-	8,400
East Riding of Yorkshire Council	-	-	15,000	15,000
I Can Play (York):				
Ovingdean Hall Foundation	-	-	3,000	3,000
Other Income	327	-	-	327
Cultural Wellbeing:				
Purey Cust Trust	-	-	1,125	1,125
Other	2,111	-	-	2,111
The Reed Foundation (The Big Give)	-	-	1,000	1,000
NCEM L&P Programme:				
York Music Hub	-	-	1,438	1,438
Bradford MBC	-	-	450	450
Ronnie Scott's Charitable Foundation	-	-	6,000	6,000
NCEM Young Composers Award:				
The Rainbow Dickinson Trust	-	-	1,500	1,500
University of York	500	-	-	500
York Early Music Festival:				
John Feldberg Foundation	-	-	10,000	10,000
Baroque at the Edge	-	-	2,140	2,140
Ticket & Other Income	78,048	-	-	78,048
International Young Artists Competition				
Entry Fees	4,000	-	-	4,000
Beverley Early Music Festival				
The Embassy of Spain in the UK	4,167	-	-	4,167
Ticket & Other Income	27,033	-	-	27,033
York Early Music Christmas Festival				
Ticket & Other Income	19,233	-	-	19,233
NCEM Season Programme				
Ticket & Other Income	44,746	-	-	44,746
	464,009	-	71,653	535,662

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

CHARITABLE ACTIVITIES

2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Arts Council England	275,444	-	-	275,444
Mayfield Valley Arts Trust	-	-	34,875	34,875
City of York Council	8,400	-	-	8,400
East Riding of Yorkshire Council	-	-	15,000	15,000
I Can Play (York)				
Harrogate Deaf Society	-	-	4,400	4,400
Ovingdean Hall Foundation	-	-	3,000	3,000
Other Income	187	-	-	187
Cultural Wellbeing Programme:				
Purey Cust Trust	-	-	1,500	1,500
Sylvia & Colin Shepherd Charitable Trust	-	-	1,000	1,000
Other	1,710	-	-	1,710
NCEM L&P Programme:				
York Music Hub	-	-	1,125	1,125
Sponsorship	-	-	2,500	2,500
Other Income	-	-	1,012	1,012
York Minster Mystery Plays Archive	-	-	2,500	2,500
EEEmerging+	-	-	51,886	51,886
John Feldberg Foundation	-	-	9,563	9,563
Ticket & Other Income				
York Early Music Festival	78,883	-	-	78,883
Beverley Early Music Festival	23,074	-	-	23,074
York Early Music Christmas Festival	17,648	-	-	17,648
York Early Music Digital Festivals	4,392	-	-	4,392
NCEM Season Programme	36,681	-	-	36,681
	446,419	-	128,361	574,780

5. INVESTMENT INCOME

All of the charity's investment income arises from interest bearing deposit accounts.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

6. OTHER INCOME

	Unrestricted and total 2025 £	Unrestricted and total 2024 £
Employment Allowance	5,000	5,000
	5,000	5,000

7. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2025 £	Unrestricted and total 2024 £
Marketing and promotion		16,206	14,242
Business development		5,080	4,597
Bar costs		24,693	27,073
Costs associated with external hire		14,399	11,573
Trading subsidiary	10	28,780	29,258
		89,158	86,743

8. EXPENDITURE - CHARITABLE ACTIVITIES

2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
NCEM Promotions	112,685	-	4,213	116,898
York Early Music Festival	160,351	15,000	5,000	180,351
Beverley Early Music Festival	69,941	-	14,707	84,648
York Early Music Christmas Festival	69,074	-	-	69,074
York Early Music Digital Festivals	-	-	-	-
EEEmerging+	-	-	-	-
I Can Play	16,947	-	10,236	27,183
Early Music Research	-	-	-	-
Cultural Wellbeing Projects	20,494	-	8,833	29,327
NCEM Education Programme	46,038	-	18,606	64,644
NCEM Composers Award	34,291	-	5,500	39,791
York Mystery Plays Archive	1,412	-	1,041	2,453
REMA expenses	3,541	-	-	3,541
Restricted Property Fund	-	-	32,110	32,110
NCEM Young Artists Competition	22,635	-	17,500	40,135
Development Costs	19,121	-	-	19,121
Audience Development	12,281	-	-	12,281
BBC New Generation Baroque Ensemble	30,592	1,109	4,074	35,775
Foreign currency revaluation	3,302	-	-	3,302
	622,705	16,109	121,820	760,634

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. EXPENDITURE - CHARITABLE ACTIVITIES

2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
NCEM Promotions	113,850	-	7,566	121,416
York Early Music Festival	157,752	-	16,203	173,955
Beverley Early Music Festival	35,039	-	18,888	53,927
York Early Music Christmas Festival	66,372	-	-	66,372
York Early Music Digital Festivals	18,343	-	-	18,343
EEEmerging+	32,035	-	59,295	91,330
I Can Play	20,618	-	11,087	31,705
Cultural Commissioning Project	22,970	-	-	22,970
NCEM Education Programme	39,772	-	25,047	64,819
NCEM Composers Award	34,205	-	5,500	39,705
York Mystery Plays Archive	1,411	-	1,043	2,454
REMA expenses	2,039	-	-	2,039
Restricted Property Fund	-	-	42,721	42,721
NCEM Young Artists Competition	12,631	-	5,714	18,345
Development Costs	19,109	-	-	19,109
Audience Development	16,517	-	-	16,517
BBC New Generation Baroque Ensemble	30,574	1,173	-	31,747
	623,237	1,173	193,064	817,474

Support costs

	2025 £	2024 £
Premises costs	40,739	35,999
Administration and office costs	254,073	250,442
Insurances	24,533	23,530
Maintenance	50,014	57,833
Governance	6,255	6,380
Depreciation	38,911	50,709
Loss on disposal of fixed assets	-	-
	414,525	424,893

Allocation of support costs is based on the usage of facilities. All support costs have been allocated to projects in charitable activities in accordance with the SORP.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. EXPENDITURE - CHARITABLE ACTIVITIES (continued)

	Total 2025		Total 2024	
	%	£	%	£
NCEM Promotions	14.0	58,033	14.0	59,485
York Early Music Festival	14.0	58,033	14.0	59,485
Beverley Early Music Festival	10.0	41,452	3.0	12,747
York Early Music Christmas Festival	10.0	41,452	7.0	29,743
Online Festivals	-	-	3.0	12,747
EEEmerging+	-	-	7.5	31,867
I Can Play	5.0	20,726	7.5	25,494
NCEM Education Programme	16.5	68,399	14.0	59,485
NCEM Composers Award	6.5	26,944	7.0	27,618
York Minster Mystery Plays Archive	0.5	2,073	0.5	2,124
NCEM Young Artists Competition	2.5	10,363	2.5	10,622
BBC New Generation Baroque Ensemble	8.0	33,162	8.0	33,991
Arts & Health Programme	2.5	10,363	5.0	21,245
Baroque around the Books	2.5	10,363		
Development Costs	8.0	33,162	9.0	38,240
	100.0	414,525	100.0	424,893

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

9. NET INCOME FROM TRADING SUBSIDIARY

The company owns 100% of the ordinary share capital of York Early Music Enterprises Limited, which is incorporated in England and Wales. A summary of the trading results is shown below:

Summary statement of income and retained earnings

	2025 £	2024 £
Turnover	88,805	108,710
Cost of sales	(28,780)	(29,258)
Gross profit	60,025	79,452
Expenses	(11,118)	(10,957)
Net profit	48,907	68,495
Gift Aid	(48,907)	(68,495)
Retained by subsidiary	-	-

Intercompany transactions

Rent	10,000	10,000
Gift Aid	48,907	68,495
Net profit from trading subsidiary	58,907	78,495

The assets and liabilities of the subsidiary are:

Current assets	95,804	96,727
Creditors: amounts falling due within one year	(90,178)	(96,726)
Creditors: amounts falling due after one year	(5,625)	-
Total net assets	1	1
Aggregate share capital and reserves	1	1

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

10. ANALYSIS OF STAFF COSTS

	2025 £	2024 £
Salaries and wages	208,535	208,179
Social security	17,030	16,510
Pension costs	28,485	27,206
Other benefits	-	1,500
	254,050	253,395

No employees received total employee benefits of more than £60,000 in the year.

No Trustee has received remuneration or benefits during the year in respect of their services to the company.

The key management personnel of the parent charity comprise of 2 persons (2024: 2). The total employee benefits of the key management personnel of the charity was £105,661 (2024: £104,791).

The reimbursement of Trustees expenses was as follows:

	2025		2024	
	No.	£	No.	£
Total	4	524	4	619

11. STAFF NUMBERS

The average number of employees and full-time equivalent employees during the year was as follows:

	2025 £	2024 £
Average number of employees	17	17
Full time equivalents	6	6

12. PENSION SCHEME

The pension contributions are paid directly to the employees' defined contribution personal pension schemes invested with Aviva, Standard Life and NEST.

13. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2025 £	2024 £
Auditors' remuneration - audit (net)	3,825	3,720
Depreciation of tangible fixed assets	38,911	50,709
(Profit)/loss on disposal of tangible fixed assets	-	-
Foreign exchange (gains)/losses	3,302	3,372

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

14. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
Cost or valuation				
At 1 April 2024	1,539,965	91,231	411,793	2,042,989
Additions	-	-	11,836	11,836
Disposals	-	-	(6,687)	(6,687)
At 31 March 2025	1,539,965	91,231	416,942	2,048,138
Depreciation				
At 1 April 2024	203,190	66,311	334,219	603,720
Charge for year	12,320	1,279	25,312	38,911
Disposals	-	-	(6,687)	(6,687)
At 31 March 2025	215,510	67,590	352,844	635,944
Net book value				
At 31 March 2025	1,324,455	23,641	64,098	1,412,194
At 31 March 2024	1,336,775	24,920	77,574	1,439,269

15. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2024 and 31 March 2025	1
Net book value	
At 31 March 2025	1
At 31 March 2024	1

The York Early Music Foundation owns 100% of the issued share capital of York Early Music Enterprises Limited. The aggregate capital and reserves of York Early Music Enterprises Limited as at 31 March 2025 and 31 March 2024 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

16. DEBTORS

	2025		2024	
	Charity £	Group £	Charity £	Group £
Trade debtors	3,172	21,767	4,364	30,351
Amounts due from trading subsidiary	58,907	-	78,495	-
Prepayments	50,244	50,244	34,507	34,507
Accrued income	13,669	13,669	50,374	50,374
	125,992	85,680	167,740	115,232

17. CREDITORS: Amounts falling due within one year

	2025		2024	
	Charity £	Group £	Charity £	Group £
Trade creditors	7,254	19,181	11,923	15,203
Other creditors	6,211	6,210	2,927	2,927
Other taxes	11,151	14,530	9,248	11,258
Deferred income (note 19)	95,488	110,477	95,121	107,117
Accruals	4,788	5,763	4,002	4,947
	124,892	156,161	123,221	141,452

18. CREDITORS: Amounts falling due after more than one year

	2025		2024	
	Charity £	Group £	Charity £	Group £
Deferred income (note 19)	-	5,625	-	-
	-	5,625	-	-

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

19. DEFERRED INCOME

	2025		2024	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	95,121	107,117	76,682	96,688
Released in the year	(94,275)	(104,438)	(74,459)	(94,265)
Deferred in the year	64,642	113,423	92,898	104,694
Deferred income carried forward	95,488	116,102	95,121	107,117

Deferred income represents monies received in advance for future events.

20. ANALYSIS OF GROUP NET ASSETS BY FUND

2025	Fixed assets (charity use) £	Net current assets/(liabilities) £	Liabilities > one year £	Total £
Restricted funds	1,396,355	270,233	-	1,666,588
General unrestricted fund	15,839	148,269	(5,625)	158,483
Designated funds	-	180,354	-	180,354
	1,412,194	598,856	(5,625)	2,005,425

2024	Fixed assets (charity use)	Net current assets/(liabilities) £	Liabilities > one year £	Total £
Restricted funds	1,421,222	270,164	-	1,691,386
General unrestricted fund	18,047	143,143	-	161,190
Designated funds	-	181,463	-	181,463
	1,439,269	594,770	-	2,034,039

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

21. ANALYSIS OF CHARITY FUNDS

2025	At 01.04.2024 £	Income £	Expenditure £	Transfer £	At 31.03.2025 £
Unrestricted Funds					
General funds	161,190	719,156	(711,863)	(10,000)	158,483
Designated Funds					
Maintenance Funds					
- General	135,500	-	-	10,000	145,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	(15,000)	-	-
Legacy	1,109	-	(1,109)	-	-
Legacy	7,000	-	-	-	7,000
Legacy	-	5,000	-	-	5,000
Total Unrestricted Funds	342,653	724,156	(727,972)	-	338,837

2024	At 01.04.2023 £	Income £	Expenditure £	Transfer £	At 31.03.2024 £
Unrestricted Funds					
General funds	159,763	711,407	(709,980)	-	161,190
Designated Funds					
Maintenance Funds					
- General	135,500	-	-	-	135,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	2,282	-	(1,173)	-	1,109
Legacy	-	7,000	-	-	7,000
Total Unrestricted Funds	335,399	718,407	(711,153)	-	342,653

The Maintenance Funds were established to provide for future repairs and maintenance of the building and to provide for future maintenance of musical instruments.

The York Early Music Festival Fund is to provide for the costs of future Festivals.

The NCEM received an Additional Resource Grant of £22,200 from City of York Council to provide financial support to the NCEM 2022 Spring Season.

The NCEM received a Legacy of £10,000 in 2017/18 to support future projects supporting young emerging ensembles.

The NCEM received a Legacy of £7,000 in 2023/24 to support future projects supporting young artists.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

21. ANALYSIS OF CHARITY FUNDS (continued)

2025	At 01.04.2024 £	Income £	Expenditure £	Transfer £	At 31.03.2025 £
Restricted Funds - Fixed Assets					
Property Fund	1,336,775	-	(12,320)	-	1,324,455
Capital Grants Fund	84,447	-	(19,790)	7,243	71,900
Restricted Funds - Other					
Capital Fund	15,955	-	-	(7,243)	8,712
Catalyst Artistic Fund	8,088	-	-	-	8,088
I Can Play (York)	16,012	3,000	(6,237)	-	12,775
John Marvin Fund	1,600	-	(100)	-	1,500
Beverley E M Festival	8,204	15,000	(14,707)	-	8,497
NCEM Education Fund	14,758	21,888	(5,410)	-	31,236
Mayfield Valley Arts Trust	2,929	30,000	(30,641)	-	2,288
York Early Music Festival	98,183	7,140	(5,000)	-	100,323
York Mystery Plays Archive	1,457	-	(1,041)	-	416
Arts & Wellbeing Fund	2,500	6,369	(3,000)	-	5,869
IYAC Donation	6,000	-	(6,000)	-	-
Family Friendly Donation	10,412	-	(2,000)	-	8,412
BBC New Generation Fund	20,733	-	(4,074)	-	16,659
Young Artists Fund	63,333	13,625	(11,500)	-	65,458
Total Restricted Funds	1,691,386	97,022	(121,820)	-	1,666,588

2024	At 01.04.2023 £	Income £	Expenditure £	Transfer £	At 31.03.2024 £
Restricted Funds - Fixed Assets					
Property Fund	1,349,095	-	(12,320)	-	1,336,775
Capital Grants Fund	104,172	-	(30,401)	10,676	84,447
Restricted Funds - Other					
Capital Fund	26,631	-	-	(10,676)	15,955
Catalyst Artistic Fund	28,841	-	(20,753)	-	8,088
I Can Play (York)	14,949	7,463	(6,400)	-	16,012
John Marvin Fund	700	1,000	(100)	-	1,600
Beverley E M Festival	9,592	15,000	(16,388)	-	8,204
NCEM Education Fund	12,064	4,637	(1,943)	-	14,758
Mayfield Valley Arts Trust	7,761	34,875	(39,707)	-	2,929
York Early Music Festival	103,923	10,463	(16,203)	-	98,183
York Mystery Plays Archive	-	2,500	(1,043)	-	1,457
EEEmerging+	14,211	51,886	(44,256)	(21,841)	-
Arts & Wellbeing Fund	1,050	2,500	(1,050)	-	2,500
IYAC Donation	6,000	-	-	-	6,000
Family Friendly Donation	10,412	-	-	-	10,412
BBC New Generation Fund	22,233	1,000	(2,500)	-	20,733
Young Artists Fund	31,472	10,020	-	21,841	63,333
Total Restricted Funds	1,743,106	141,344	(193,064)	-	1,691,386

21. ANALYSIS OF CHARITY FUNDS (continued)

The transfer of £7,243 (2024: £10,676) from the Arts Council Capital Programmes to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2024/25 funded by the Arts Council Capital Programmes.

The Property Fund represents restricted funding for the restoration and conversion of the building and represents the net book value of the assets at the year end.

The Capital Grants Fund represents capitalised equipment and instruments purchased from restricted funds and represents the net book value of the assets at the year end.

The Capital Fund represents funding raised to improve the audience environment, further reduce the NCEM's carbon footprint, and to improve the NCEM's digital presence.

Catalyst Artistic Fund consists of donations from individuals and supporters raised under the Arts Council Catalyst Programme and matched by the Arts Council. These funds are restricted for future artistic programming.

I Can Play (York) represents funding from trusts, foundations and individual donations to support the NCEM's music project for D/deaf young people in York.

The John Marvin Fund is to fund awards for excellence by members of the Minster Minstrels.

The Beverley Early Music (EM) Festival fund represents grants provided to support the festival.

The NCEM Education Fund is for supporting musical activities involving students and young people.

The Mayfield Valley Arts Trust Fund represents a grant to support NCEM's Learning and Participation Programme of musical activities involving students and young people.

The York Early Music Festivals Fund relates to a grant from The York Early Music Festival after it ceased to operate as an independent organisation and transferred the administration to the NCEM.

In 2023/24 the National Centre for Early Music received a grant from the York Mystery Plays to administer the archive.

The Arts and Wellbeing Fund represents funding awarded to the NCEM from a variety of trusts and organisations to support the NCEM's programme of musical activities and research in the area of health and wellbeing.

In 2018/19 the NCEM received a donation of £10,000 to fund the Family Friendly Programme.

The BBC New Generation Fund represents funding from individual donors to support the collaboration with the Royal College of Music and BBC Radio 3 on a UK-based project entitled 'BBC Radio 3 New Generation Baroque Ensemble' the key goal of which is to support the ongoing professionalisation of a selected early music ensemble.

The NCEM receives donations to support future programmes that the NCEM develops to support the careers of young artists.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

22. RELATED PARTY TRANSACTIONS

Other than transactions with Trustees as set out in note 10, there have been no transactions with related parties.

23. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Restricted £	Total £
INCOME					
Donations & legacies	2	49,144	7,000	12,983	69,127
Raising funds	3	205,686	-	-	205,686
Charitable activities	4	446,419	-	128,361	574,780
Investment income	5	5,158	-	-	5,158
Other income	6	5,000	-	-	5,000
TOTAL INCOME		711,407	7,000	141,344	859,751
EXPENDITURE					
Raising funds	7	86,743	-	-	86,743
Charitable activities	8	623,237	1,173	193,064	817,474
TOTAL EXPENDITURE		709,980	1,173	193,064	904,217
NET INCOME/(EXPENDITURE) FOR THE YEAR		1,427	5,827	(51,720)	(44,466)
FUNDS BROUGHT FORWARD AT 1 APRIL 2023		159,763	175,636	1,743,106	2,078,505
FUNDS CARRIED FORWARD AT 31 MARCH 2024		161,190	181,463	1,691,386	2,034,039

24. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The Foundations' deficit for the year is £28,615 (2024: deficit of £44,464). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

The following pages do not form part of the statutory account

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
DONATIONS & LEGACIES				
Donations (other)	56,884		35,560	
Subscriptions	3,027		3,565	
Gift Aid	11,603		23,002	
Legacies	5,000		7,000	
		76,514		69,127
OPERATING INCOME				
Charitable activities				
Arts Council England, Yorkshire				
- Annual grant	275,444		275,444	
Mayfield Valley Arts Trust	30,000		34,875	
City of York Council	8,400		8,400	
East Riding of Yorkshire Council	15,000		15,000	
I Can Play				
- Harrogate Deaf Society	-		4,400	
- Ovingdean Hall Foundation	3,000		3,000	
- Other income	327		187	
Culture and Wellbeing:				
- Purey Cust Trust	1,125		1,500	
- Sylvia & Colin Shepherd Charitable Trust	-		1,000	
- The Reed Foundation	1,000		-	
- Other income	2,111		1,710	
NCEM Education:				
- York Music Hub	1,438		1,125	
- Ronnie Scott's Charitable Foundation	6,000		-	
- Other	450		3,512	
Rainbow Dickinson Trust	1,500		-	
The University of York	500		-	
EEEmerging	-		51,886	
International Young Artists Competition	4,000		-	
John Feldberg Foundation	10,000		10,000	
York Early Music Festival	80,188		68,883	
Beverley Early Music Festival	31,200		23,074	
York Early Music Christmas Festival	19,233		17,648	
York Early Music Online Festivals	-		4,392	
NCEM Promotions	44,746		36,681	
		535,662		574,780
Raising funds				
Other activities income	570		344	
Recording fees	4,210		1,950	
Bar sales	39,227		45,321	
Instrument & equipment hire	6,093		6,835	
Box Office commission	10,395		8,279	
PRS income	1,116		730	
Hire of church	46,643		33,517	
Rental income	10,000		10,000	
		118,254		106,976
TOTAL OPERATING INCOME		730,430		750,883
Bank interest receivable		6,943		5,158
York Early Music Enterprises Gift Aid		48,907		68,495
Employment Allowance		5,000		5,000
TOTAL INCOME		791,280		829,536

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
TOTAL INCOME		791,280		829,536
Charitable activities				
NCEM Promotions	116,898		121,415	
York Early Music Festival	180,351		173,955	
Beverly Early Music Festival	84,648		53,927	
York Early Music Christmas Festival	69,074		66,372	
York Early Music Online Festivals	-		18,343	
EEEmerging+	-		91,329	
BBC New Generation Baroque Ensemble	35,775		31,747	
I Can Play	27,183		31,705	
Early Music Research	-		-	
NCEM Education Programme	64,644		64,819	
NCEM Composers Award	39,791		39,705	
York Mystery Plays Archive	2,453		2,454	
REMA Expenses	3,541		2,039	
Restricted Property Funds	32,110		42,721	
NCEM Young Artists Competition	40,135		18,345	
Arts & Health Programme	29,327		22,970	
Development Costs	19,121		19,109	
Audience Development	12,281		16,517	
Foreign Currency Movement	3,302		-	
Direct charitable expenditure	760,634		817,472	
Raising funds				
Marketing and promotion	16,206		14,241	
Business development	3,964		3,640	
Bar costs	24,693		27,073	
Costs associated with hire of church	14,399		11,573	
	59,262		56,528	
TOTAL EXPENDITURE		819,896		874,000
NET INCOME/(EXPENDITURE)		(28,614)		(44,464)

THE YORK EARLY MUSIC FOUNDATION

England & Wales - Charity number 1068331

Accounts

FORTUS
BUSINESS ADVISORS & ACCOUNTANTS

THE YORK EARLY MUSIC FOUNDATION

Financial Statements

For the year ended 31 March 2024

Company Registration No: 3499629 (England and Wales)

THE YORK EARLY MUSIC FOUNDATION

(A charitable company limited by guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR

31 MARCH 2024

Company registration number 3499629

THE YORK EARLY MUSIC FOUNDATION

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THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Memorandum and Articles of Association, the Charites Act 2011, 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The principal activity and charitable objective of the company, as set out in the Memorandum of Association, is to foster, promote and increase public interest in, and knowledge and understanding of, the Arts in general and, in particular, Medieval, Renaissance, Baroque and Classical Music. Also to protect and conserve, or assist in the protection and conservation of, for the public benefit, any building, artefact, manuscript, collection, archive or other records which are of historic artistic or scientific interest, value or importance to the local, regional or national heritage of the United Kingdom or any other country anywhere in the world.

The charity, operating as the National Centre for Early Music (NCEM), aims to be the national advocate of early music in England, providing early music experiences and opportunities of the highest quality to an ever widening and diversified community, seeking to promote the public understanding and enjoyment of early music through historically informed performances and related creative learning programmes. We are also committed to developing and promoting our home - St Margaret's Church, York - as a significant venue for music and creative learning embracing a wide range of musical genres.

Public Benefit

The NCEM is a music education charity focusing primarily on the promotion of historically informed performance (aka Early Music). The NCEM believes that its work creates public benefit in all five categories noted within the Charities Act:

- Democratic value
- Cultural and creative value
- Educational value
- Social and community value
- Global value.

The activities in this report reflect the NCEM's commitment to best practice, fostering talent and creativity and supporting the local and cultural infrastructure. By concentrating on the public benefit that the NCEM can bring, the NCEM will be better placed to meet the challenges and opportunities of the future – even in times of considerable economic uncertainty.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Democratic Value

From its inception in 2000, the NCEM has set itself up as a thriving centre of artistic excellence, bringing back life to a previously derelict grade-one listed building and encouraging the local community to re-own the building as a focus for local activity. To this end, the NCEM has vigorously pursued a wide variety of education projects, whilst offering its facilities for local hire, housing local archival material, and ensuring its facilities are accessible for people with special needs.

Cultural and Creative Value
Cultural and creative value is created through NCEM's work in preserving, promoting and performing music of enduring interest and quality from a diverse range of styles, times and conventions. In early music it encourages research into performance practice and neglected repertoire, while its year-round programme also promotes artists from a range of backgrounds and from around the world. It has also worked in partnership with a spectrum of providers, including the Orchestra of the Age of Enlightenment, Mishmash Productions, Black Swan Folk Club, the University of York, Northern Silents and partners committed to the Arts Council's *Let's Create* Strategy – partnerships that extend and strengthen the range of musical events available to the community, and provide performance opportunities for rising professional artists. The artistic programme promoted by the NCEM has attracted audiences of all ages, providing a stimulating and informative range of musical experiences, which distinctively complement and extend the programmes of other regional providers.

Educational Value
The NCEM's strands of musical activity are complemented by an active programme of educational innovation and creative learning (see below). This encompasses early music, community music, and work with students of all ages (including very young children, primary, secondary, Further Education, Higher Education and adults) supported by a range of educational resources.

Social and Community Value
The NCEM promotes music that is inspired by a sense of time, identity and place, recognising its social, cultural and historical context whilst creating opportunities for new perspectives. In exploring these themes, the NCEM brings together historical performance practice with the contemporary, and ranges across folk, jazz, classical and traditional music through all periods and cultures. This programme has developed well and provides a series of new experiences to a new audience, allowing locally based representatives of international groups opportunities to celebrate their culture. A consistent theme of NCEM's programme has been participative research into the historical context of York, Yorkshire, its music and its cultural heritage. The NCEM is a key partner with the City of York Council in the strategic development of the City's culture to ensure the city's culturally rich inheritance is available to a wider audience, both regionally and nationally.

Global Value
The international standing of the York Early Music Festival creates powerful messages about the UK as a cultural force in the modern world. Broadcasts through BBC Radio 3, the European Broadcasting Union and across the BBC World Service extend the reach of the Festival, the good name of the City of York and that of the NCEM. By promoting music that reflects the unique reputation of the city's historic environment, the NCEM contributes strongly to York's ambassadorial role for the UK, encouraging senior members of the diplomatic, political and arts communities to visit the city.

During the year the NCEM continued to raise its profile across Europe. Until November 2023, we remained as a significant partner in the EEEmerging+ programme (2019-2023) funded by Creative Europe and we continue to be a key member of the European Early Music Network REMA with NCEM's Director Delma Tomlin representing the UK on the REMA board. Additionally, the NCEM is partnering with Institute Cervantes and the Spanish Ministry of Culture to promote Spanish music and ensembles in the UK, and with AMUZ (Antwerp) and Misteria Paschalia Festival (Krakow) through the European Festivals Fund for Emerging Artists.

Grant making activities
The NCEM's Board of Trustees has ultimate responsibility for all grant-making decisions in line with The York Early Music Foundation's charitable purposes and any restrictions agreed with donors and funding partners. However, the Board of Trustees may give certain decision-making responsibilities to its executive team within its framework of delegation.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2023 to 31 March 2024, detailing the activities and performance of The York Early Music Foundation operating as the National Centre for Early Music (NCEM) and its trading subsidiary, York Early Music Enterprises Limited.

In 2023/24 the NCEM directly promoted 3 festivals of early music (2 in York, 1 in Beverley), and a year-round music programme at St Margaret's Church totalling 85 concerts for which we sold 9,284 tickets as well as an online early music festival sharing 8 performances, alongside our ambitious learning and participation programme and artist development activities. Our partnership with BBC Radio 3 enabled us to bring performances from our early music festivals and projects to 1.25m listeners in 7 broadcasts in 2023/24 – a combination of live concerts, concerts recorded for later broadcast, and Early Music Shows in particular.

The 2023 York Early Music Festival was incredibly successful - 9 days of concerts, workshops, broadcasts and lectures in a wide range of venues across the city, all enjoyed by an engaged & full audience. Themed *Smoke & Mirrors* the Festival reflected the political and social world in which William Byrd lived and composed – working both for the Catholic Queen Mary and the Protestant Queen Elizabeth – and the life of women in music. Highlights were Lithuanian composer Juta Pranulyte (NCEM Composers Award alumni) reflecting the 400th anniversary of William Byrd with a new commission premiered by the Rose Consort of Viols and Marian Consort. The Festival was the final presentation of *Out of Her Mouth* – a collaboration with the Dunedin Consort, We are Hera, and Mahogany Opera - presenting the three biblical cantatas of Elisabeth Jacquet de la Guerre – written by a women, about women and for women. The Festival showcased the exceptional talent of our EEEmerging+ ensembles Butter Quartet, L'Apothéose and Apotropaik, plus I Zefirelli who set the scene with a garden performance on the eve of the Festival. Other young artists included the Protean Quartet, winners of the 2022 York Early Music International Young Artists Competition, ahead of their prize of recording at the NCEM with Linn Records.

The 2023 Beverley and East Riding Early Music Festival was opened by the virtuosic EEEmerging+ ensemble The Ministers of Pastime. Themed *Sacred and Profane*, the Festival linked together the stories of Beverley with music from the medieval to the baroque and ranging from settings such as Beverley Minster, the Monks Walk Inn and the East Riding Theatre. BBC New Generation artists Ensemble Molière were in residence throughout the Festival, performing twice along with 2 specially commissioned interactive workshops for young people and their families.

The NCEM's Artistic Director continues as a board member of REMA - the European Early Music Network - and meets regularly with European colleagues to exchange ideas and hear new groups. This led to NCEM being one of eight major European early music organisations to successfully bid for funding through the 2014 Creative Europe Cultural Programme for a 'large-scale cooperation project' entitled EEEmerging: Emerging European Ensembles 2014-2018, followed by EEEmerging+ which ran from September 2019 to November 2023 with partner organisations in Greece, Poland, Spain, Germany, Italy, Croatia, Latvia and France. This programme allowed the NCEM to work with European colleagues to nurture emerging young ensembles, and in 23/24 we welcomed The Ministers of Pastime, I Zefirelli, Butter Quartet, ApotropaiK and L'Apothéose. With the UK no longer participating in Creative Europe, the NCEM is exploring ways in which to continue to work with our international partners that are vital for the continued development of early music in England. In 2023/24 we partnered with AMUZ (Antwerp, Belgium) and Misteria Paschalia (Krakow, Poland) to support a UK ensemble through the European Festivals Fund for Emerging Artists (EFFEA).

The New Generation Baroque Ensemble partnership between NCEM, BBC Radio 3 and the Royal College of Music (RCM) continues to develop. Ensemble Molière completed their final year with public concerts in both Beverley and at the RCM in the spring of 2023 alongside a professional recording with Linn producer Philip Hobbs at the NCEM (part funded by BBC Radio 3). In January 2024, partners hosted a third Development Day for ensembles interested in potentially joining the scheme and in July 2023 announced Ensemble Augelletti as the second New Generation Baroque Ensemble.

As chair of the UK early music promotors network, the NCEM continued to host regular hybrid network meetings, and invited The Ministers of Pastime and Flutes and Frets to present to the network during their residencies. This network enables UK's early music promotors to provide essential support to each other, share opportunities, and co-ordinate development projects.

CREATIVE LEARNING PROGRAMME

The NCEM continues to support a lively year-round creative learning programme for people of all ages supported by the Mayfield Valley Arts Trust and a variety of independent trusts and foundations. The programme is designed to provide opportunities for people to make music and explore their creative potential. The activities focus not only on music from the past, but also contemporary music and music technology, and include an ever-expanding range of learning resources.

NCEM Young Composers Award

The NCEM's work to widen to reach of the NCEM Young Composers Award continues to reward, with the 2023 award in partnership with The English Cornet and Sackbutt Ensemble introducing young composers to these unique instruments. The workshop at the NCEM in May with 8 shortlisted composers was led by composer Liz Dilnot-Johnson, with Stoller Hall in Manchester hosting the premiere of the 2 winning compositions and recorded by BCB Radio 3 for later broadcast on the Early Music Show. The NCEM offers continued professional opportunities for the alumni of the award, with biennial commissions for ensembles in the York Early Music Festival.

I Can Play!

I Can Play! provides music-making opportunities for D/deaf children across the City of York, supporting them to make a connection with music, gain confidence, raise aspirations, understand their right to access high quality music teaching, and develop their identity as D/deaf musicians. It also aims to engage with families and to upskill educators. I Can Play! is run by the NCEM in partnership with Music and the Deaf, Lollipop, and the University of York, and is made possible by the strong partnership between NCEM and York Arts Education who host the sessions as part of the weekly music provision at York Music Centre.

In 2023/24 I Can Play added a second strand 'I Can Play with Brass Roots'– a new collaboration between NCEM's I Can Play! and Shepherd Group Brass Band, supporting D/deaf musicians in music-making in brass bands, suitable for children (7+) with any degree of deafness, their siblings, and Children of Deaf Adults (CODAs). Participants gain experience of playing music in a band/ensemble environment, whilst developing their skills on a brass instrument.

The Minster Minstrels

NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Arts Education, running during term time as one of the ensemble options at York Music Centre. The ensemble offers young people aged 6-18 the rare opportunity to explore period music using modern instruments and they are increasingly recognised as an exceptionally talented youth group. The ensemble meets during term time on Saturday mornings under the new expert leadership of baroque violinist Nina Kumin who specialises in creating improvisation games to build confidence, technical skills and knowledge of different baroque styles.

Workshops for Young Musicians

The NCEM enjoys partnerships with a wide range of performers and music organisations and works to facilitate opportunities to benefit local and regional young musicians through these connections. 2023/24 saw the NCEM's partnership with York Music Forum Jazz Orchestra flourish, offering workshop and performance opportunities for this exciting young group of musicians with visiting artists – Andrew McCormack, Omar Puente and Alex Wilson, and Andy Sheppard. In January 2024 the NCEM hosted the ensemble in concert as part of York Residents Weekend.

Primary Schools

The NCEM is working in partnership with OAE Education, York Music Hub and the University of York to support early years music and KS1 provision in York over the next five years. This year the project engaged with 243 EY pupils and 330 KS1 pupils from six York primary schools with an OAE workshop at the NCEM for their schoolteachers, followed by sessions in the schools, performances at the University, and then finished off with the family concert at the NCEM.

This year the NCEM forged a new partnership with St Lawrence's Primary School Building, facilitated through our role as their Cultural Champion as part of York's LCEP REACH. Through this partnership we are encouraing and facilitating St Lawrence's pupils to participate in workshops, concerts and performances, and in December 2023 two classes performed on the NCEM stage to their class mates, parents, carers and teachers.

Family Friendly
NCEM's family friendly programme, funded by a private donor and the Mayfield Valley Arts Trust, continued to offer musical experiences across a range of genres and interactive experiences for young minds.

Music Hubs
The NCEM works to develop the sector, particularly through close partnership working with two Music Education Hubs in the region – York Music Hub and the East Riding Music Education Hub - seeking to develop inclusive practice and ensure that every child and young person has access to musical opportunity, in line with the National Plan for Music Education 2022 – The Power of Music to Change Lives.

Life-Long Learning
The NCEM is keen to encourage learning at all levels and all ages. It coordinated a number of adult learning opportunities, workshops and open access days all of which are detailed on the NCEM's website www.ncem.co.uk

HEALTH AND WELLBEING

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing.

Cuppa and a Chorus
Established in 2017 as part of 'Culture & Wellbeing In York' with initial support from City of York Council, Cuppa and a Chorus has a primary focus on improving wellbeing through communal singing. Participants vouch that they experience a clear boost in mood at the monthly sessions held at the NCEM, in which social contact plays an equal part with the music-making, and with continued funding from a variety of trusts, the project has proved a core part of the NCEM's community activities. In 2023/24 NCEM developed new partnerships with social prescribers to support and welcome new members of the Cuppa community. The project also works with the Universities of York and York St John to provide leadership opportunities for postgraduate students in community music leadership.

Baroque around the Books
In March 2024 NCEM and York Explore launched Baroque around the Books, a series of free accessible community performances in three of York's community libraries, performed by one of the NCEM Platform Artists Flutes and Frets.

PROFESSIONAL DEVELOPMENT

A major priority for the NCEM is professional development and a commitment to youth and to its staff. Many have used the experience gained at NCEM through work experience opportunities, internships and on the events team, as a springboard for professional careers in arts administration. Over the last year NCEM deepened its commitment to widening access to creative careers with new partnerships with Archbishop Holgates School (work experience) and York College (Industry Placement) and continues to work closely with the University of York and the University of York St John, offering festival work experience opportunities, recruiting students as stewards, stage management, and events staff. Postgraduate students from both universities are offered placements in musical leadership on Cuppa and a Chorus and I Can Play.

RESOURCES AND INFORMATION

An important element of NCEM's current work is to strengthen its profile both locally and nationally. Specifically, by acting as a repository of archival material and resources, NCEM is a focus for music practitioners and specific community projects.

Educational Resources
The NCEM produces a number of resources to accompany its education programme. See the Take Part section of NCEM's website.

York Mystery Plays
The NCEM has taken a major role in the reinvigoration of the York Mystery Plays and serves as the international centre for information on the Plays since their revival in 1951. See the York Mystery Plays' website www.yorkmysteryplays.org

PARTNERSHIPS AND SUPPORT

The NCEM's ambitious artistic and learning programmes are supported by a variety of public funds, trust funds, commercial income and by an increasing number of individuals who have pledged support through the NCEM Patrons scheme. The NCEM Patrons scheme, which offers an opportunity for music lovers to invest their support and become part of the NCEM's future, is continuing to develop momentum, with over 30 members. The NCEM continues to run the Friends of York Early Music Festival which engages with over 100 individuals interested in supporting the annual summer festival.

During the year the NCEM has been successful in drawing in a number of grants from:

- Arts Council England as a National Portfolio Organisation (2023-2026);
- City of York Council to retain discretionary rate relief and a three-year SLA up to March 2024;
- East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival;
- John Feldberg Foundation support our Young Artitst Development Programmes;
- Harrogate Deaf Society and Ovingdean Hall Foundation to support the I Can Play project
- an increasing number of trust funds and individuals;
- and we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant to support our creative learning programme.

COMMERCIAL ACTIVITIES

The NCEM team continues to work exceptionally hard to maximise our non-core business. Since 2015 we experienced significant year on year growth, and whilst covid interrupted this growth, in 2023/24 the NCEM exceeded all previous records generating commercial income of £205,686.

Venue Facilities

NCEM's commercial hire has developed over the past 15 years, evolving from a conference venue to a wedding reception venue as the markets have changed. The NCEM has responded creatively to the changing market, and now the NCEM has become a well-established venue for parties and wedding receptions and is optimistic about the signs of re-growth in the conference market.

Community Hire

As well as providing a venue for specific conferences for clients, the NCEM is also hired out to various organisations who use the space and facilities for their own meetings and events. This is an excellent way of the NCEM serving as a focal point for the local community.

Instrument Hire

The various keyboard instruments owned by NCEM make up a unique collection of instruments that are not otherwise available in the north of England. In addition, NCEM has continued to build up its collection of modern instruments such as chime bars and percussion instruments, which are used for workshops.

HUMAN RESOURCES

NCEM operates with a small but highly skilled team. The executive team comprises of Delma Tomlin (Director) and Cherry Fricker (Executive Director). At 1st April 2024 the board appointed Cherry Fricker to the new role of Executive Director, and will be appointed Company Secretary following the September AGM.

Delma Tomlin MBE is an established authority on the promotion of early music and York Mystery Plays. In February 2000 she was given an Honorary Doctorate of the University of York in recognition of her work in the city and with the University; in the 2008 New Year's Honours List she was awarded an MBE for services to the arts in Yorkshire, and in December 2020 she was awarded Honorary Freedom of the City of York for her contribution to arts and culture in the City. Delma is a member of the Court of the University of York and was the first female Governor of the York Merchant Adventurers' Company from April 2022- March 2023.

Cherry Fricker ACA qualified as a Chartered Accountant in 2001 following a degree in Music. Until June 2023 Cherry was Vice-Chair of Leeds Conservatoire, Chair of the Leeds Conservatoire Audit Committee and co-opted member of the Luminate Education Group Audit Committee. Cherry is a trustee of Yorchestra, York's holiday youth orchestra and a member of the board of the 'Y Music' Hub, the oversight board for the new combined hub of York Music Hub and North Yorkshire Music Hub.

The NCEM team also includes:

- Dr Christopher Roberts: Operations & Events Manager
- Libby Burborough: Box Office & Communications Manager
- Dr Sophie Horrocks: Artist Development Manager
- India Ashberry: Events Co-ordinator
- Vicki Sumner: Finance Officer

The team is supported by freelance professionals:

- Shelagh Bourke: Press Consultant
- Ben Pugh: Digital Consultant & Producer
- Tim Archer: Sound Engineer
- Celia Frisby: Concert Manager & Programme Editor
- Mark Hildred: Duty Manager
- Emily Lynn: Duty Manager
- Annabel Amy: Duty Manager
- Angie Alle: Duty Manager
- Guy Tudor: Duty Manager
- Deborah Whitwell: Duty Manager
- Gabriel O'Brien: Duty Manager

The NCEM also employs a team of casual workers as Events Assistants.

FINANCIAL REVIEW

The consolidated net expenditure for the year to 31 March 2024 totalled £44,466 (2022/23 net expenditure £33,095) on total income of £859,751 (22/23 £831,299). The net income on unrestricted funds totalled £1,427 (2022/23 £32,679) increasing unrestricted funds as at 31 March 2024 to £161,190 (2023: £159,763). This is a strong result through a challenging year where inflationary pressures were high, and achieved through strong artistic performance, continued strong financial management and significant commercial activity.

Plans for Future Periods

In November 2022 the NCEM was successful in its application to be funded as an Arts Council England National Portfolio Organisation and signed a funding agreement in January 2023. Under this funding agreement, Arts Council England will fund NCEM's activities with £275,44 per annum until March 2026. The NCEM's partnership in Creative Europe funded projects ceased with the end of the 2019-2023 EEEmerging+ project in November 2023. As the UK is no longer participating in Creative Europe, the NCEM is exploring alternative ways to continue to partner with our European colleagues on projects benefitting the continued development of early music in England.

Reserves Policy

At 31 March 2024, The York Early Music Foundation held reserves of £143,143 (2023: £152,682) excluding those which are restricted or designated or can only be realised by disposing of fixed assets held for charity use. Of the total reserves of £2,034,039 (2023: £2,078,505) restricted reserves total £1,691,386 (2023: £1,743,106). £181,463 (2023: £175,636) are currently being held as designated reserves which have been set aside to provide £135,500 for future repairs and maintenance of the building, £22,854 to provide for future maintenance of musical instruments, £15,000 to fund future artistic programmes of the York Early Music Festival, and £8,109 designated towards future programmes that support emerging early musicians. The Trustees regard the continuation and steady development of our programmes of great importance.

The Foundation has a 154-year lease at peppercorn rent from the York Diocesan Board of Finance, starting 1999. The Trustees have no legal obligation to the Diocesan Board to maintain St Margaret's Church other than to return the building in the condition in which they acquired it – which was in a state of considerable distress. The quinquennial building report prepared by Martin Stancliffe Architects in 1999 details the state of St Margaret's Church pre-restoration. Since opening the Church as the National Centre for Early Music in April 2000, the Trustees have chosen to maintain the building, and grounds, to as high a standard as is practical for a music charity. The most recent quinquennial report was undertaken in 2023 which confirmed that the building is still in good repair and recommended works are being planned.

Reserves are needed by The York Early Music Foundation both to enable the organisation to take advantage of opportunities for new initiatives and to provide security should some sources of income be vulnerable in the future - having an appropriate level of reserves will allow an opportunity to secure alternative income sources. The Trustees consider an appropriate level of reserves to be 6 months' recurring overhead expenditure on operations of The York Early Music Foundation. The careful financial management over the past few years has provided this important support that has enabled the organisation to survive a very challenging time, and to invest in key development projects for the future.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1068331
Company number	3499629
Administration office address	National Centre for Early Music St Margaret's Church Walmgate York YO1 9TL Telephone: 01904 645738
Trustees	P M Murphy (Chair) A Datta Professor P C Fox V Johnson M L McGregor S A R Procter M J Stancliffe P A Tyack
Key Management Personnel	Dr Delma Tomlin MBE - Director/Company Secretary Cherry Fricker ACA – Executive Director
Auditor	Frances Howard ACA Fortus Audit LLP Equinox House Clifton Park Avenue Shipton Road York YO30 5PA
Bankers	HSBC Bank plc PO Box 26 13 Parliament Street York YO1 8XS
Solicitors	Harrowells LLP Moorgate House Clifton Moorgate York YO30 4WY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The York Early Music Foundation operates as The National Centre for Early Music, based in the restored Church of St Margaret's, York. The Board of Trustees, who are also the directors of the company, administers The National Centre for Early Music. The Board meets quarterly to discuss and agree the Foundation's on-going business, programme and performance and the strategic direction. The number of trustees is not subject to any maximum but should not be less than three. Trustees are required to seek re-election at the first annual general meeting following election, and one third by rotation must seek re-election at every annual general meeting.

Day to day operations are delegated to Delma Tomlin (Director) and Cherry Fricker (Executive Director). Delma Tomlin continued to be Company Secretary up until the date of signing of this report, after which the role will transfer to Cherry Fricker in the new role of Executive Director (from the 1st April 2024).

No Trustee received any remuneration or benefits during the year in respect of their services to the company.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Governing Document
The York Early Music Foundation is a registered charity in the form of a company limited by guarantee (Registered Charity Number 1068331). In the event of the company being wound up, the liability of each of the members is limited to one pound. The Memorandum and Articles of Association (incorporated 27 January 1998) of the company prohibits the distribution of any property to members upon the winding up or dissolution of the company.

The financial statements comply with the statutory requirements and with those of the charity's governing document.

The York Early Music Foundation is managed by a Board of Trustees which during the year comprised of:

Anita Datta	Trustee	Freelance musician and composer Conductor and Founder, The Swan Consort Creative Learning and Participation Producer, London Handel Festival
Prof. Christopher Fox	Trustee	Composer Honorary Professor of Music, University of York Emeritus Professor of Music, Brunel University London Editor, *TEMPO*, Cambridge University Press
Victoria Johnson	Trustee	Dean of Chapel, St John's College Cambridge Trustee, Ryedale Festival Trust Limited Trustee, Church Music Society Governor, St Peter's School, York
Derri Lewis	Associate Trustee	Composer Tours and Library Manager, Chamber Orchestra of Europe
Menna McGregor	Trustee	Trustee, The Royal Ballet School Endowment Fund Trustee, The Dulwich Estate Clerk to the Governors, Alleyn's School
Paul Murphy	Trustee (Chair)	Chair of the York and North Yorkshire Welfare Benefits Unit
Dr Simon Procter	Trustee	Director of Music Services, Nordoff and Robbins
Martin Stancliffe	Trustee	Architect specialising in the conservation of historic buildings. Surveyor Emeritus, St Pauls Cathedral Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee
Paul Tyack	Trustee	Director of Advancement, Newcastle University

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Appointment of Trustees
The Board of Trustees keeps under review the skills required of the Board. When necessary, the Board seeks new trustees to ensure the maintenance of the necessary mix of skills.

Trustees' Induction and Training
The induction of new trustees is designed to give them a proper understanding of all aspects of the work of the Foundation. It includes meetings with the directors and board members, covering the wide range of projects administered by the Foundation, the responsibilities associated with the care and maintenance of a historic Church, and the powers and responsibilities of the Trustee Board. The welcome pack includes a copy of the Memorandum and Articles of Association, previous annual reports and accounts, the business plan, a copy of the Charity Commission Guidance "The Essential Trustee" and other relevant papers.

Remuneration Policy
The Board of Trustees sets the remuneration of the NCEM's key management personnel. In doing so, the Trustees priority is to set pay that attracts and keeps appropriately qualified staff to lead, manage, support and deliver the NCEM's aims, taking into account normal sector rates, with annual increases being in line with inflation.

Equality and Diversity Policy
The NCEM has a regularly reviewed equality and diversity policy. The policy confirms that the NCEM encourages access for all people to attend/or participate in its activities and will not discriminate directly or indirectly against any group or individual through its policies, procedures or operation. The NCEM also recognises and positively values the cultural diversity that exists in British society.

Safeguarding Policy
The York Early Music Foundation recognises that the welfare of all young/vulnerable persons is paramount, and that it has a duty to safeguard the welfare of all young people and vulnerable adults, whatever their age, culture, disability, gender, language, racial origin, religious beliefs or sexual identity. As such the Foundation ensures that the Safeguarding Policy is in line with current regulation and operates effectively within the organisation.

Environmental Policy
Recognising its responsibilities as an ethically guided organisation, The York Early Music Foundation has laid out a voluntary policy regarding its activities and operations and their impact on the environment. Core to the policy is a commitment to integrate environmental management principles into each aspect of the Foundation's day-to-day business to ensure that any environmental issues are addressed.

Investment Powers and Policy
It is the Foundation's policy to obtain funding for activities in its programmes prior to its entering into any commitment. As a result, the Foundation regularly has significant cash funds that are committed to be spent on specific activities and events over a future period. The Board has delegated responsibility to the CEO for the short-term investment of these temporary surplus funds in the Money Market through the Foundation's bankers. The Foundation does not invest funds in financial instruments that could put the capital invested at risk.

Risk Management
The Trustees quarterly review a full and detailed Risk Register that identifies the major strategic, business and operational risks that the NCEM faces and discusses whether the systems and controls that have been established to both monitor and mitigate these risks, are sufficient and appropriate. Each risk has been rated as to the potential severity of each risk alongside the likelihood of it occurring. At each board meeting, trustees identify whether any new risks have arisen that need to be added to the Risk Register.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The York Early Music Foundation 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company, and of the incoming resources and application of resources, including income and expenditure, of the group and parent charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 group and parent 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 group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are:

- there is no relevant audit information of which the group's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 26 Sept 2024 signed on their behalf by:

P M Murphy - Trustee

D J Tomlin – Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinion

We have audited the financial statements of The York Early Music Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Only Balance Sheets, the Consolidated and Charity Only Cash Flow Statements and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2024, and of the group's its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the group and parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the group's and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' Responsibilities statement set out on page 13, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the charitable company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charitable company has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's Members and its Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's Members, as a body and the parent charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Howard

Frances Howard FCA (Senior Statutory Auditor)

For and on behalf of Fortus Audit LLP, Statutory Auditor

Equinox House
Clifton Park Avenue
Shipton Road
York
YO30 5PA

26 September 2024

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted £	Designated £	Restricted £	2024 Total £	2023 Total £
INCOME						
Donations & legacies	2	49,144	7,000	12,983	69,127	85,940
Other trading activities	3	205,686	-	-	205,686	193,316
Charitable activities	4	446,419	-	128,361	574,780	545,083
Investment income	5	5,158	-	-	5,158	1,960
Other income	6	5,000	-	-	5,000	5,000
TOTAL INCOME		711,407	7,000	141,344	859,751	831,299
EXPENDITURE						
Raising funds	7	86,743	-	-	86,743	81,213
Charitable activities	8	623,237	1,173	193,064	817,474	783,181
TOTAL EXPENDITURE		709,980	1,173	193,064	904,217	864,394
NET INCOME/(EXPENDITURE) FOR THE YEAR		1,427	5,827	(51,720)	(44,466)	(33,095
FUNDS BROUGHT FORWARD AT 1 APRIL 2023		159,763	175,636	1,743,106	2,078,505	2,111,600
FUNDS CARRIED FORWARD AT 31 MARCH 2024		161,190	181,463	1,691,386	2,034,039	2,078,505

Analysis of the previous year by fund is summarised on note 23 of the financial statements.

The statement of financial activities contains all the gains and losses recognised in the current year.

All income and expenditure derives from continuing activities.

The deficit of the charity for Companies Act purposes is £44,466 (2023: surplus of £10,594).

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £
FIXED ASSETS				
Tangible assets	15		1,439,269	1,460,348
CURRENT ASSETS				
Debtors	17	115,232		66,240
Cash at bank and in hand		620,990		688,677
		736,222		739,031
CURRENT LIABILITIES				
Creditors falling due within one year	18	141,452		136,760
NET CURRENT ASSETS			594,770	618,157
TOTAL ASSETS LESS CURRENT LIABILITIES			2,034,039	2,078,505
NET ASSETS	20		2,034,039	2,078,505
FUNDS				
General unrestricted funds	21	161,190		159,763
Designated funds	21	181,463		175,636
Total unrestricted funds			342,653	335,399
Restricted funds – fixed assets	21		1,421,222	1,453,267
Restricted funds – other	21		270,164	289,839
TOTAL FUNDS			2,034,039	2,078,505

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 26 Sept 2024 and signed on its behalf by:

P M Murphy
Trustee

D J Tomlin
Company Secretary and Chief Executive

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £
FIXED ASSETS				
Tangible assets	15		1,439,269	1,460,348
Investments	16		1	1
			1,439,270	1,460,349
CURRENT ASSETS				
Debtors	17	167,740		130,706
Cash at bank and in hand		550,250		599,607
		717,990		730,313
CURRENT LIABILITIES				
Creditors falling due within one year	18	123,221		112,157
NET CURRENT ASSETS			594,769	618,156
TOTAL ASSETS LESS CURRENT LIABILITIES			2,034,039	2,078,505
NET ASSETS			2,034,039	2,078,505
CHARITY FUNDS				
General unrestricted funds	21	161,190		159,763
Designated funds	21	181,463		175,636
Total unrestricted funds			342,653	335,399
Restricted funds – fixed assets	21		1,421,222	1,453,267
Restricted funds – other	21		270,164	289,839
TOTAL CHARITY FUNDS			2,034,039	2,078,505

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 26 Sept 2024 ....and signed on its behalf by:

.....
P M Murphy
Trustee

.....
D J Tomlin
Company Secretary and Chief Executive

The notes on pages 22 to 38 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	(43,215)	(27,459)
Net cash flows from investing activities:			
Interest received		5,158	1,960
Receipts from disposal of tangible fixed assets		-	-
Payments to acquire tangible fixed assets		(29,630)	(8,299)
Change in cash and cash equivalents in the year		**(67,687)**	**(33,798)**
Cash and cash equivalents at 1 April 2023		688,677	722,475
Cash and equivalents at 31 March 2024	2	**620,990**	**688,677**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the year	**(44,466)**	**(33,095)**
Adjustments for:		
Depreciation of tangible fixed assets	50,709	51,136
Loss/(profit) on sale of tangible fixed assets	-	537
Interest received	(5,158)	(1,960)
Decrease/(increase) in debtors	(48,992)	(17,838)
(Decrease)/increase in creditors	4,692	(26,239)
Net cash provided by/(used in) operating activities	**(43,215)**	**(27,459)**

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank and in hand	620,990	688,677

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	(24,885)	(42,330)
Net cash flows from investing activities:			
Interest received		5,158	1,960
Receipts from disposal of tangible fixed assets		-	-
Payments to acquire tangible fixed assets		(29,630)	(8,299)
Change in cash and cash equivalents in the year		(49,357)	(48,669)
Cash and cash equivalents at 1 April 2023		599,607	648,276
Cash and equivalents at 31 March 2024	2	**550,250**	**599,607**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the year	(44,466)	(33,095)
Adjustments for:		
Depreciation of tangible fixed assets	50,709	51,136
Loss/(profit) on sale of tangible fixed assets	-	537
Interest received	(5,158)	(1,960)
Decrease/(increase) in debtors	(37,034)	(41,876)
(Decrease)/increase in creditors	11,064	(17,072)
Net cash provided by/(used in) operating activities	**(24,885)**	**(42,330)**

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank and in hand	550,250	599,607

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

(a) Basis of preparation

The York Early Music Foundation is a registered charity and private company limited by guarantee, registered in England and Wales. The charity's registered office is as stated on the Trustees' Report.

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The York Early Music Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the charity.

(b) Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, York Early Music Enterprises Limited, on a line by line basis. As stated in note 15 the charity owns 100% of the share capital of York Early Music Enterprises Limited. A separate Statement of Financial Activities (SOFA), or Income and Expenditure Account, for the Foundation itself is not presented because it has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a funder specifies that income must be used in future accounting periods or where income is received for future events it is carried forward as deferred income. Income is stated net of VAT where appropriate.

Government grants received under the Coronavirus Job Retention Scheme are recognised in other income in the same period as the corresponding expenditure falls due.

(d) Volunteers and donated services and facilities

In line with the SORP, the value of services provided by volunteers is not incorporated into these financial statements. Volunteers assist with stewarding for events enabling lower staff costs than would otherwise be the case.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Raising funds comprise the costs associated with attracting non-core income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. **ACCOUNTING POLICIES (continued)**

(f) **Allocation of support costs**

The SORP requires allocation of support costs to those activities which they directly support. In the case of shared costs these are allocated on the basis of usage of facilities as set out in note 7.

(g) **Tangible fixed assets**

Depreciation is provided on all tangible fixed assets in use, other than works of art and sculptures, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	- 0.8% straight line
Instruments	- 5% reducing balance
Office fixtures and fittings	- 25% reducing balance
Office computer equipment	- 25% straight line
Website costs	- 33.33% reducing balance

Any fixed assets costing more than £500 are capitalised. A full year's depreciation is charged in the year in which the asset is first brought into use.

The Trustees have opted to tax the building, St Margaret's Church, for VAT.

(h) **Investments**

Investment in the subsidiary is included at cost less any provision for impairment.

(i) **Financial instruments**

The charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Funds structure**

Restricted funds are funds that can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

(k) **Pensions**

Employees of the charity are entitled to have a proportion of their remuneration paid as pension premiums directly to their defined contribution personal pension schemes invested with Aviva, Standard Life and NEST. Contributions are charged as expenditure in the year in which they are incurred.

(l) **Judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. **ACCOUNTING POLICIES (continued)**

(m) **Foreign currency**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2. **DONATIONS & LEGACIES**

2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Donations	28,390	-	6,900	35,290
Donated goods (note 24)	-	-	270	270
Subscriptions	3,565	-	-	3,565
Gift Aid	17,189	-	5,813	23,002
Legacies	-	7,000	-	7,000
	49,144	7,000	12,983	69,127

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Donations	27,859	-	9,540	37,399
Donated goods (note 24)	-	-	4,525	4,525
Subscriptions	2,875	-	-	2,875
Gift Aid	17,538	-	23,603	41,141
	48,272	-	37,668	85,940

3. **OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Designated funds £	Total 2024 £	Unrestricted funds £	Designated funds £	Total 2023 £
Trading subsidiary (Note 10)	108,710	-	108,710	90,585	10,000	100,585
Box Office Commission	8,279	-	8,279	8,494	-	8,494
Hire of Church	33,517	-	33,517	22,925	-	22,925
Bar Sales	45,321	-	45,321	53,036	-	53,036
Instrument & Equipment hire	6,835	-	6,835	5,240	-	5,240
Other activities income	344	-	344	425	-	425
Recording fees	1,950	-	1,950	1,800	-	1,800
PRS income	730	-	730	811	-	811
	205,686	-	205,686	183,316	10,000	193,316

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

4. CHARITABLE ACTIVITIES

2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Arts Council England, Yorkshire:				
Annual grant	275,444	-	-	275,444
Mayfield Valley Arts Trust	-	-	34,875	34,875
City of York Council:				
Annual grant	4,600	-	-	4,600
Festival grant	3,800	-	-	3,800
East Riding of Yorkshire Council	-	-	15,000	15,000
I Can Play (York):				
Harrogate Deaf Society	-	-	4,400	4,400
Ovingdean Hall Foundation	-	-	3,000	3,000
Other Income	187	-	-	187
Cuppa & a Chorus:				
Purey Cust Trust	-	-	1,500	1,500
Patricia & Donald Shepherd Charitable Trust	-	-	1,000	1,000
Other	1,710	-	-	1,710
NCEM Education Programme:				
York Music Hub	-	-	1,125	1,125
Sponsorship	-	-	2,500	2,500
Other	-	-	1,012	1,012
York Minster Mystery Plays Archive	-	-	2,500	2,500
EEEmerging+	-	-	51,886	51,886
IYAC Entry Fees	-	-	-	-
York Early Music Festival:				
John Feldberg Foundation	-	-	9,563	9,563
Other	78,883	-	-	78,883
Beverley Early Music Festival	23,074	-	-	23,074
York Early Music Christmas Festival	17,648	-	-	17,648
York Early Music Digital Festivals	4,392	-	-	4,392
NCEM Season Programme	36,681	-	-	36,681
	446,419	-	128,361	574,780

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

CHARITABLE ACTIVITIES

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Arts Council England, Yorkshire:				
Annual grant	275,444	-	-	275,444
Capital Kickstart grant	-	-	-	-
Culture Recovery Fund grant 1	-	-	-	-
Culture Recovery Fund grant 2	-	-	-	-
Mayfield Valley Arts Trust	-	-	14,875	14,875
City of York Council:				
Annual grant	4,600	-	-	4,600
Festival grant	3,546	-	-	3,546
Covid support grants				
Make it York				
Events & Festivals Grant	-	-	3,000	3,000
Cultural Wellbeing Grant	-	-	1,750	1,750
East Riding of Yorkshire Council	-	-	15,000	15,000
Music4U				
Youth Music	-	-	-	-
I Can Play (York)				
Harrogate Deaf Society	-	-	4,400	4,400
Other Income	142	-	500	642
Trusts & Foundations	-	-	2,500	2,500
York Music Hub	-	-	563	563
NCEM Education Programme	42	-	-	42
EEEmerging+	8,950	-	45,801	54,751
IYAC Entry Fees	2,585	-	-	2,585
York Early Music Festival	76,522	-	-	76,522
Beverley Early Music Festival	24,453	-	-	24,453
York Early Music Christmas Festival	13,349	-	-	13,349
York Early Music Digital Festivals	6,925	-	-	6,925
NCEM Season Programme	40,136	-	-	40,136
	456,694	-	88,389	545,083

5. INVESTMENT INCOME

All of the charity's investment income arises from interest bearing deposit accounts.

6. OTHER INCOME

	Unrestricted and total 2024 £	Unrestricted and total 2023 £
Employment Allowance	5,000	5,000
	5,000	5,000

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

7. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2024 £	Unrestricted and total 2023 £
Marketing and promotion		14,242	15,566
Business development		4,597	4,755
Bar costs		27,073	27,159
Costs associated with external hire		11,573	6,839
Trading subsidiary	10	29,258	26,894
		86,743	81,213

8. EXPENDITURE - CHARITABLE ACTIVITIES

2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
NCEM Promotions	113,850	-	7,566	121,416
York Early Music Festival	157,752	-	16,203	173,955
Beverley Early Music Festival	35,039	-	18,888	53,927
York Early Music Christmas Festival	66,372	-	-	66,372
York Early Music Digital Festivals	18,343	-	-	18,343
EEEmerging+	32,035	-	59,295	91,330
I Can Play	20,618	-	11,087	31,705
Early Music Research	-	-	-	-
Cultural Commissioning Project	22,970	-	-	22,970
NCEM Education Programme	39,772	-	25,047	64,819
NCEM Composers Award	34,205	-	5,500	39,705
York Mystery Plays Archive	1,411	-	1,043	2,454
REMA expenses	2,039	-	-	2,039
Restricted Property Fund	-	-	42,721	42,721
NCEM Young Artists Competition	12,631	-	5,714	18,345
Development Costs	19,109	-	-	19,109
Audience Development	16,517	-	-	16,517
BBC New Generation Baroque Ensemble	30,574	1,173	-	31,747
	623,237	1,173	193,064	817,474

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

8. **EXPENDITURE - CHARITABLE ACTIVITIES**

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
NCEM Promotions	86,565	22,200	5,751	114,516
York Early Music Festival	155,499	-	2,500	157,999
Beverley Early Music Festival	33,024	-	17,331	50,355
York Early Music Christmas Festival	57,599	-	-	57,599
York Early Music Digital Festivals	22,053	-	-	22,053
EEEmerging+	33,331	-	38,188	71,519
I Can Play	25,630	-	6,331	31,961
Early Music Research	163	-	-	163
Cultural Commissioning Project	19,758	-	2,500	22,258
NCEM Education Programme	34,273	-	17,608	51,881
NCEM Composers Award	34,502	-	5,000	39,502
York Mystery Plays Archive	2,263	-	-	2,263
REMA expenses	1,047	-	-	1,047
Restricted Property Fund	-	-	47,912	47,912
NCEM Young Artists Competition	11,706	-	29,317	41,023
Development Costs	17,992	-	-	17,992
Audience Development	17,139	-	-	17,139
BBC New Generation Baroque Ensemble	28,788	7,211	-	35,999
	581,332	29,411	172,438	783,181

Support costs

	2024 £	2023 £
Premises costs	35,999	28,548
Administration and office costs	250,442	243,172
Insurances	23,530	23,131
Maintenance	57,833	54,559
Governance	6,380	6,690
Depreciation	50,709	51,657
Loss on disposal of fixed assets	-	-
	424,893	407,756

Allocation of support costs is based on the usage of facilities. All support costs have been allocated to projects in charitable activities in accordance with the SORP.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

8. **EXPENDITURE - CHARITABLE ACTIVITIES (continued)**

	Total 2024		Total 2023	
	%	£	%	£
NCEM Promotions	14.0	59,485	15.0	61,163
York Early Music Festival	14.0	59,485	16.0	65,241
Beverley Early Music Festival	3.0	12,747	3.0	12,233
York Early Music Christmas Festival	7.0	29,743	7.0	28,543
Online Festivals	3.0	12,747	0.0	-
EEEmerging+	7.5	31,867	7.5	30,582
I Can Play	7.5	25,494	7.5	30,582
NCEM Education Programme	14.0	59,485	12.0	48,930
NCEM Composers Award	7.0	27,618	7.0	28,543
York Minster Mystery Plays Archive	0.5	2,124	0.5	2,039
NCEM Young Artists Competition	2.5	10,622	2.5	10,194
BBC New Generation Baroque Ensemble	8.0	33,991	8.0	32,620
Arts & Health Programme	5.0	21,245	5.0	20,388
Development Costs	9.0	38,240	9.0	36,698
	100.0	424,893	100.0	407,756

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

9. NET INCOME FROM TRADING SUBSIDIARY

The company owns 100% of the ordinary share capital of York Early Music Enterprises Limited, which is incorporated in England and Wales. A summary of the trading results is shown below:

Summary statement of income and retained earnings

	2024 £	2023 £
Turnover	108,710	100,584
Cost of sales	(29,258)	(26,893)
Gross profit	79,452	73,691
Expenses	(10,957)	(11,092)
Net profit	68,495	62,599
Gift Aid	(68,495)	(62,599)
Retained by subsidiary	-	-
Intercompany transactions		
Rent	10,000	10,000
Gift Aid	68,495	62,599
Net profit from trading subsidiary	78,495	72,599
The assets and liabilities of the subsidiary are:		
Current assets	96,727	97,201
Creditors: amounts falling due within one year	(96,727)	(97,201)
Total net assets	1	1
Aggregate share capital and reserves	1	1

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

10. ANALYSIS OF STAFF COSTS

	2024 £	2023 £
Salaries and wages	208,179	195,782
Social security	16,510	16,117
Pension costs	27,206	26,018
Other benefits	1,500	1,500
	253,395	239,417

No employees received total employee benefits of more than £60,000 in the year.

No Trustee has received remuneration or benefits during the year in respect of their services to the company.

The key management personnel of the parent charity comprise of 2 persons (2023: 2). The total employee benefits of the key management personnel of the charity was £104,791 (2023: £100,674).

The reimbursement of Trustees expenses was as follows:

	2024		2023	
	No.	£	No.	£
Total	4	619	2	142

11. STAFF NUMBERS

The average number of employees and full-time equivalent employees during the year was as follows:

	2024 £	2023 £
Average number of employees	8	7
Full time equivalents	6	5

12. PENSION SCHEME

The pension contributions are paid directly to the employees' defined contribution personal pension schemes invested with Aviva, Standard Life and NEST.

13. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2024 £	2023 £
Auditors' remuneration - audit (net)	3,720	3,550
Depreciation of tangible fixed assets	50,709	51,136
(Profit)/loss on disposal of tangible fixed assets	-	492
Foreign exchange (gains)/losses	3,372	(2,607)

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

14. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
Cost or valuation				
At 1 April 2023	1,539,965	91,231	437,000	2,068,196
Additions	-	-	29,630	29,630
Disposals	-	-	(54,837)	(54,837)
At 31 March 2024	1,539,965	91,231	411,793	2,042,989
Depreciation				
At 1 April 2023	190,870	64,968	352,010	607,848
Charge for year	12,320	1,343	37,046	50,709
Disposals	-	-	(54,837)	(54,837)
At 31 March 2024	203,190	66,311	334,219	603,720
Net book value				
At 31 March 2024	1,336,775	24,920	77,574	1,439,269
At 31 March 2023	1,349,095	29,261	84,992	1,460,348

15. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2023 and 31 March 2024	1
Net book value	
At 31 March 2024	1
At 31 March 2023	1

The York Early Music Foundation owns 100% of the issued share capital of York Early Music Enterprises Limited. The aggregate capital and reserves of York Early Music Enterprises Limited as at 31 March 2024 and 31 March 2023 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

16. DEBTORS

	2024		2023	
	Charity £	Group £	Charity £	Group £
Trade debtors	4,364	30,351	5,527	13,659
Amounts due from trading subsidiary	78,495	-	72,598	-
Prepayments	34,507	34,507	36,285	36,285
Accrued income	50,374	50,374	16,296	16,296
	167,740	115,232	130,706	66,240

17. CREDITORS: Amounts falling due within one year

	2024		2023	
	Charity £	Group £	Charity £	Group £
Trade creditors	11,923	15,203	16,662	16,936
Other creditors	2,927	2,927	3,630	3,630
Other taxes	9,248	11,258	7,860	11,223
Deferred income (note 19)	95,121	107,117	76,682	96,688
Accruals	4,002	4,947	7,323	8,283
	123,221	141,452	112,157	136,760

18. DEFERRED INCOME

	2024		2023	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	76,682	96,688	83,392	112,277
Released in the year	(74,459)	(94,265)	(71,133)	(99,816)
Deferred in the year	92,898	104,694	64,423	84,227
Deferred income carried forward	95,121	107,117	76,682	96,688

Deferred income represents monies received in advance for future events.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

19. ANALYSIS OF GROUP NET ASSETS BY FUND

2024	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,421,222	270,164	1,691,386
General unrestricted fund	18,047	143,143	161,190
Designated funds	-	181,463	181,463
	1,439,269	594,770	2,034,039

2023	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,453,267	289,839	1,743,106
General unrestricted fund	7,081	152,682	159,763
Designated funds	-	175,636	175,636
	1,460,348	618,157	2,078,505

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

20. **ANALYSIS OF CHARITY FUNDS**

2024	At 01.04.2023 £	Income £	Expenditure £	Transfer £	At 31.03.2024 £
Unrestricted Funds					
General funds	159,763	711,407	(709,980)	-	161,190
Designated Funds					
Maintenance Funds					
- General	135,500	-	-	-	135,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	2,282	-	(1,173)	-	1,109
Legacy	-	7,000	-	-	7,000
Total Unrestricted Funds	335,399	718,407	711,153	-	342,653

2023	At 01.04.2022 £	Income £	Expenditure £	Transfer £	At 31.03.2023 £
Unrestricted Funds					
General funds	127,066	695,242	(662,545)	-	159,763
Designated Funds					
Maintenance Funds					
- General	125,500	10,000	-	-	135,500
- Musical Instruments	22,854	-	-	-	22,854
City of York ARG	22,200	-	(22,200)	-	-
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	(7,211)	-	2,282
Total Unrestricted Funds	322,113	696,606	(691,956)	-	335,399

The Maintenance Funds were established to provide for future repairs and maintenance of the building and to provide for future maintenance of musical instruments.

The York Early Music Festival Fund is to provide for the costs of future Festivals.

The NCEM received an Additional Resource Grant of £22,200 from City of York Council to provide financial support to the NCEM 2022 Spring Season.

The NCEM received a Legacy of £10,000 in 2017/18 to support future projects supporting young emerging ensembles.

The NCEM received a Legacy of £7,000 in 2023/24 to support future projects supporting young artists.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

20. ANALYSIS OF CHARITY FUNDS (continued)

2024	At 01.04.2023 £	Income £	Expenditure £	Transfer £	At 31.03.2024 £
Restricted Funds - Fixed Assets					
Property Fund	1,349,095	-	(12,320)	-	1,336,775
Capital Grants Fund	104,172	-	(30,401)	10,676	84,447
Restricted Funds - Other					
Capital Fund	26,631	-	-	(10,676)	15,955
Catalyst Artistic Fund	28,841	-	(20,753)	-	8,088
I Can Play (York)	14,949	7,463	(6,400)	-	16,012
John Marvin Fund	700	1,000	(100)	-	1,600
Beverley E M Festival	9,592	15,000	(16,388)	-	8,204
NCEM Education Fund	12,064	4,637	(1,943)	-	14,758
Mayfield Valley Arts Trust	7,761	34,875	(39,707)	-	2,929
York Early Music Festival	103,923	10,463	(16,203)	-	98,183
York Mystery Plays Archive	-	2,500	(1,043)	-	1,457
EEEmerging+	14,211	51,886	(44,256)	(21,841)	-
Arts & Wellbeing Fund	1,050	2,500	(1,050)	-	2,500
IYAC Donation	6,000	-	-	-	6,000
Family Friendly Donation	10,412	-	-	-	10,412
BBC New Generation Fund	22,233	1,000	(2,500)	-	20,733
Young Artists Fund	31,472	10,020		21,841	63,333
Total Restricted Funds	1,743,106	141,344	(193,064)	-	1,691,386

2023	At 01.04.2022 £	Income £	Expenditure £	Transfer £	At 31.03.2023 £
Restricted Funds - Fixed Assets					
Property Fund	1,361,415	-	(12,320)	-	1,349,095
Capital Grants Fund	134,683	-	(35,591)	5,080	104,172
Restricted Funds - Other					
Capital Fund	27,961	3,700	-	(5,080)	26,631
Catalyst Artistic Fund	39,712	-	(10,871)	-	28,841
I Can Play (York)	10,380	5,900	(1,331)	-	14,949
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	11,923	15,000	(17,331)	-	9,592
NCEM Education Fund	12,757	688	(1,381)	-	12,064
Mayfield Valley Arts Trust	24,365	14,875	(31,479)	-	7,761
York Early Music Festival	93,695	10,228	-	-	103,933
York Mystery Plays Archive	-	-	-	-	-
EEEmerging+	15,844	45,801	(47,434)	-	14,211
Arts & Wellbeing Fund	-	4,250	(3,200)	-	1,050
IYAC Donation	11,000	2,500	(7,500)	-	6,000
Family Friendly Donation	9,162	1,250	-	-	10,412
BBC New Generation Fund	17,233	5,000	-	-	22,233
IYAC / Young Artists Fund	18,657	13,815	(1,000)	-	31,472
NCEM Promotions Fund	-	3,000	(3,000)	-	-
Total Restricted Funds	1,789,487	126,057	(172,438)	-	1,743,106

21. **ANALYSIS OF CHARITY FUNDS (continued)**

The transfer of £10,676 (2023: £5,080) from the Arts Council Capital Programmes to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2023/24 funded by the Arts Council Capital Programmes.

The Property Fund represents restricted funding for the restoration and conversion of the building and represents the net book value of the assets at the year end.

The Capital Grants Fund represents capitalised equipment and instruments purchased from restricted funds and represents the net book value of the assets at the year end.

The Capital Fund represents funding raised to improve the audience environment, further reduce the NCEM's carbon footprint, and to improve the NCEM's digital presence.

Catalyst Artistic Fund consists of donations from individuals and supporters raised under the Arts Council Catalyst Programme and matched by the Arts Council. These funds are restricted for future artistic programming.

I Can Play (York) represents funding from trusts, foundations and individual donations to support the NCEM's music project for D/deaf young people in York.

The John Marvin Fund is to fund awards for excellence by members of the Minster Minstrels.

The Beverley Early Music (EM) Festival fund represents grants provided to support the festival.

The NCEM Education Fund is for supporting musical activities involving students and young people.

The Mayfield Valley Arts Trust Fund represents a grant to support NCEM's Learning and Participation Programme of musical activities involving students and young people.

The York Early Music Festivals Fund relates to a grant from The York Early Music Festival after it ceased to operate as an independent organisation and transferred the administration to the NCEM.

In 2023/24 the National Centre for Early Music received a grant from the York Mystery Plays to administer the archive.

The NCEM is a partner in EEEmerging+ (Emerging European Ensembles), a large-scale European co-operation project, supported by the Creative Europe Cultural Programme, dedicated to Early Music young ensembles and ran from September 2019 to November 2023.

The Arts and Wellbeing Fund represents funding awarded to the NCEM from a variety of trusts and organisations to support the NCEM's programme of musical activities and research in the area of health and wellbeing.

In 2018/19 the NCEM received a donation of £10,000 to support future York Early Music Festival International Young Artists Competitions (IYAC).

In 2018/19 the NCEM received a donation of £10,000 to fund the Family Friendly Programme.

The BBC New Generation Fund represents funding from individual donors to support the collaboration with the Royal College of Music and BBC Radio 3 on a UK-based project entitled 'BBC Radio 3 New Generation Baroque Ensemble' the key goal of which is to support the ongoing professionalisation of a selected early music ensemble.

The NCEM receives donations to support future programmes that the NCEM develops to support the careers of young artists.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

22. RELATED PARTY TRANSACTIONS

Other than transactions with Trustees as set out in note 10, there have been no transactions with related parties.

23. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Restricted £	Total £
INCOME					
Donations & legacies	2	48,272	-	37,668	85,940
Raising funds	3	183,316	10,000	-	193,316
Charitable activities	4	456,694	-	88,389	545,083
Investment income	5	1,960	-	-	1,960
Other income	6	5,000	-	-	5,000
TOTAL INCOME		695,242	10,000	126,057	831,299
EXPENDITURE					
Raising funds	7	81,213	-	-	81,213
Charitable activities	8	581,332	29,411	172,438	783,181
TOTAL EXPENDITURE		662,545	29,411	172,438	864,394
NET INCOME/(EXPENDITURE) FOR THE YEAR		32,697	(19,411)	(46,381)	(66,315)
FUNDS BROUGHT FORWARD AT 1 APRIL 2022		127,066	195,047	1,789,487	2,111,600
FUNDS CARRIED FORWARD AT 31 MARCH 2023		159,763	175,636	1,743,106	2,078,505

24. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The Foundations' deficit for the year is £44,464 (2023: deficit of £33,093). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

The following pages do not form part of the statutory account

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
DONATIONS & LEGACIES				
Donations (other)	35,560		41,924	
Subscriptions	3,565		2,875	
Gift Aid	23,002		41,141	
Legacies	7,000		-	
		69,127		85,940
OPERATING INCOME				
Charitable activities				
Arts Council England, Yorkshire				
- Annual grant	275,444		275,444	
Mayfield Valley Arts Trust	34,875		14,875	
City of York Council:				
- Annual grant	4,600		4,600	
- Festival grants	3,800		3,546	
Make it York:				
- Events and Festivals Grant	-		3,000	
- Cultural Wellbeing Grant	-		1,750	
East Riding of Yorkshire Council	15,000		15,000	
I Can Play				
- Harrogate Deaf Society	4,400		4,400	
- Ovingdean Hall Foundation	3,000			
- Other income	187		642	
Culture and Wellbeing:				
- Purey Cust Trust	1,500		1,500	
- Patricia & Donald Shepherd Charitable Trust	1,000		1,000	
- Other income	1,710			
NCEM Education:				
- York Music Hub	1,125		563	
- Other	3,512		42	
EEEmerging	51,886		54,751	
International Young Artists Competition	-		2,585	
York Early Music Festival	78,883		76,522	
Beverley Early Music Festival	23,074		24,453	
York Early Music Christmas Festival	17,648		13,349	
York Early Music Online Festivals	4,392		6,925	
NCEM Promotions	36,681		40,136	
		574,780		545,083
Raising funds				
Other activities income	344		425	
Recording fees	1,950		1,800	
Bar sales	45,321		53,036	
Instrument & equipment hire	6,835		5,240	
Box Office commission	8,279		8,494	
PRS income	730		811	
Hire of church	33,517		22,925	
Rental income	10,000		10,000	
		106,976		102,731
TOTAL OPERATING INCOME		750,883		733,754
Bank interest receivable		5,158		1,960
York Early Music Enterprises Gift Aid		68,495		62,599
Employment Allowance		5,000		5,000
TOTAL INCOME		829,536		803,313

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
TOTAL INCOME		829,536		803,313
Charitable activities				
NCEM Promotions	121,415		114,516	
York Early Music Festival	173,955		157,999	
Beverly Early Music Festival	53,927		50,355	
York Early Music Christmas Festival	66,372		57,599	
York Early Music Online Festivals	18,343		22,053	
EEEmerging+	91,329		71,519	
BBC New Generation Baroque Ensemble	31,747		35,999	
I Can Play	31,705		31,961	
Early Music Research	-		163	
NCEM Education Programme	64,819		51,881	
NCEM Composers Award	39,705		39,502	
York Mystery Plays Archive	2,454		2,263	
REMA Expenses	2,039		1,047	
Restricted Property Funds	42,721		47,912	
NCEM Young Artists Competition	18,345		41,023	
Arts & Health Programme	22,970		22,258	
Development Costs	19,109		17,992	
Audience Development	16,517		17,139	
Direct charitable expenditure	817,472		783,181	
Raising funds				
Marketing and promotion	14,241		15,566	
Business development	3,640		3,663	
Bar costs	27,073		27,159	
Costs associated with hire of church	11,573		6,839	
	56,528		53,227	
TOTAL EXPENDITURE		874,000		836,406
NET INCOME/(EXPENDITURE)		(44,464)		(33,093)

THE YORK EARLY MUSIC FOUNDATION

England & Wales - Charity number 1068331

Accounts

THE YORK EARLY MUSIC FOUNDATION

(A charitable company limited by guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR

31 MARCH 2023

Company registration number 3499629

jwpcreers llp
CHARTERED ACCOUNTANTS

THE YORK EARLY MUSIC FOUNDATION

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THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Memorandum and Articles of Association, the Charites Act 2011, 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The principal activity and charitable objective of the company, as set out in the Memorandum of Association, is to foster, promote and increase public interest in, and knowledge and understanding of, the Arts in general and, in particular, Medieval, Renaissance, Baroque and Classical Music. Also to protect and conserve, or assist in the protection and conservation of, for the public benefit, any building, artefact, manuscript, collection, archive or other records which are of historic artistic or scientific interest, value or importance to the local, regional or national heritage of the United Kingdom or any other country anywhere in the world.

The charity, operating as the National Centre for Early Music (NCEM), aims to be the national advocate of early music in England, providing early music experiences and opportunities of the highest quality to an ever widening and diversified community, seeking to promote the public understanding and enjoyment of early music through historically informed performances and related creative learning programmes. We are also committed to developing and promoting our home - St Margaret's Church, York - as a significant venue for music and creative learning embracing a wide range of musical genres.

Public Benefit

The NCEM is a music education charity focusing primarily on the promotion of historically informed performance (aka Early Music). The NCEM believes that its work creates public benefit in all five categories noted within the Charities Act:

- Democratic value
- Cultural and creative value
- Educational value
- Social and community value
- Global value.

The activities in this report reflect the NCEM's commitment to best practice, fostering talent and creativity and supporting the local and cultural infrastructure. By concentrating on the public benefit that the NCEM can bring, the NCEM will be better placed to meet the challenges and opportunities of the future – even in times of considerable economic uncertainty.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Democratic Value

From its inception in 2000, the NCEM has set itself up as a thriving centre of artistic excellence, bringing back life to a previously derelict grade-one listed building and encouraging the local community to re-own the building as a focus for local activity. To this end, the NCEM has vigorously pursued a wide variety of education projects, whilst offering its facilities for local hire, housing local archival material, and ensuring its facilities are accessible for people with special needs.

Cultural and Creative Value
Cultural and creative value is created through NCEM's work in preserving, promoting and performing music of enduring interest and quality from a diverse range of styles, times and conventions. In early music it encourages research into performance practice and neglected repertoire, while its year-round programme also promotes artists from a range of backgrounds and from around the world. It has also worked in partnership with a spectrum of providers, including the Black Swan Folk Club, the University of York, Manasamitra, South Asian Arts UK and partners committed to the Arts Council's *Let's Create* Strategy – partnerships that extend and strengthen the range of musical events available to the community, and provide performance opportunities for rising professional artists. The artistic programme promoted by the NCEM has attracted audiences of all ages, providing a stimulating and informative range of musical experiences, which distinctively complement and extend the programmes of other regional providers.

Educational Value
The NCEM's strands of musical activity are complemented by an active programme of educational innovation and creative learning (see below). This encompasses early music, community music, and work with students of all ages (including very young children, primary, secondary, Further Education, Higher Education and adults) supported by a range of educational resources.

Social and Community Value
The NCEM promotes music that is inspired by a sense of time, identity and place, recognising its social, cultural and historical context whilst creating opportunities for new perspectives. In exploring these themes, the NCEM brings together historical performance practice with the contemporary, and ranges across folk, jazz, classical and traditional music through all periods and cultures. This programme has developed well and provides a series of new experiences to a new audience, allowing locally based representatives of international groups opportunities to celebrate their culture. A consistent theme of NCEM's programme has been participative research into the historical context of York, Yorkshire, its music and its cultural heritage. The NCEM is a key partner with the City of York Council in the strategic development of the City's culture to ensure the city's culturally rich inheritance is available to a wider audience, both regionally and nationally.

Global Value
The international standing of the York Early Music Festival creates powerful messages about the UK as a cultural force in the modern world. Broadcasts through BBC Radio 3, the European Broadcasting Union and across the BBC World Service extend the reach of the Festival, the good name of the City of York and that of the NCEM. By promoting music that reflects the unique reputation of the city's historic environment, the NCEM contributes strongly to York's ambassadorial role for the UK, encouraging senior members of the diplomatic, political and arts communities to visit the city.

During the year the NCEM continued to raise its profile across Europe. The NCEM is a key member of the European Early Music Network network 'REMA' with the NCEM CEO representing the NCEM on the REMA board. In March 2019, the NCEM hosted a highly successful REMA annual conference and General Assembly bringing over 50 European early music professionals to the city for a weekend of lectures, discussions and concerts. The NCEM is a partner in the EEEmerging+ programme (2019-2023) funded by Creative Europe, and is partnering with Institute Cervantes and the Spanish Ministry of Culture to promote Spanish music and ensembles in the UK, and with AMUZ (Antwerp) and Misteria Paschalia Festival (Krakow) through the European Festivals Fund for Emerging Artists.

Grant making activities
The NCEM's Board of Trustees has ultimate responsibility for all grant-making decisions in line with The York Early Music Foundation's charitable purposes and any restrictions agreed with donors and funding partners. However, the Board of Trustees may give certain decision-making responsibilities to its executive team within its framework of delegation.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2022 to 31 March 2023, detailing the activities and performance of The York Early Music Foundation operating as the National Centre for Early Music (NCEM) and its trading subsidiary, York Early Music Enterprises Limited.

In 2022/23 the NCEM directly promoted 3 festivals of early music (2 in York, 1 in Beverley), and a year-round music programme at St Margaret's Church totalling 77 concerts for which we sold 8,328 tickets as well as two online early music festivals sharing 22 performances for which we sold 1,750 tickets, alongside our ambitious learning and participation programme and artist development activities.

Our partnership with BBC Radio 3 enabled us to bring performances from our early music festivals and projects to 3.375m listeners in 14 broadcasts in 2022/23 – a combination of live concerts, concerts recorded for later broadcast, and Early Music Shows, in particular. BBC Radio 3 celebrated Ensemble Molière on International Women's Day (8th March), featuring them on the Lunchtime Concert, titled *'Femmes d'excellence'*, performing 18th-century French music by women composers and a new piece commissioned from 2019 NCEM Young Composers Award winner Sarah Cattley.

The 2022 York Early Music Festival 'Connections' celebrated the return of international musicians to York after the years of covid challenges. Highlights were 3 large performances in York Minster (The Sixteen, Tallis Scholars & Gabrieli Consort) and the International Young Artists Competition deferred from 2021 to July 2022. Despite obstacles including covid & visa issues (due to the Ukraine/Russia conflict) all of the 10 shortlisted ensembles from across Europe took part to some degree, albeit only 7 were able to compete in the final in front of a distinguished international jury. Singer Helen Charlston, winner of numerous awards and a regular visitor to York – was announced as a new member of the team of York Early Music Festival Artistic Advisers for the 2023-2025.

The NCEM's CEO continues as a board member of REMA - the European Early Music Network - and meets regularly with European colleagues to exchange ideas and hear new groups. This led to NCEM being one of eight major European early music organisations to successfully bid for funding through the 2014 Creative Europe Cultural Programme for a 'large-scale cooperation project' entitled EEEmerging: Emerging European Ensembles 2014-2018, followed by EEEmerging+ running from September 2019 to February 2023 (extended to November 2023) with Athens Conservatoire (Greece), National Forum of Music - Wrocław (Poland), Torroella Festival of Montgrí (Spain), Internationale Händel-Festspiele Göttingen (Germany), Centro di Musica Antica della Fundazione Ghislieri - Pavia (Italy), Festival Kvarner - Opatija (Croatia), Riga Early Music Centre (Latvia) and the Centre for Early Music in Ambronay (France). This programme allows the NCEM to work with European colleagues to nurture emerging young ensembles, and in 22/23 we welcomed Prisma, Sarbacanes and Ensemble La Palatine to York and Beverley, and supported the UK tour of El Gran Teatro del Mundo. With the UK no longer participating in Creative Europe, the NCEM is exploring alternative sources of funding to enable us to continue to engage with these partners that are vital for the continued development of early music in England.

The New Generation Baroque Ensemble partnership between NCEM, BBC Radio 3 and the Royal College of Music continues to develop. Ensemble Moliere completed their final year with public concerts in both Beverley and at the RCM in the spring of 2023 alongside a professional recording with Linn producer Philip Hobbs at the NCEM (part funded by BBC Radio 3). In January 2023, partners hosted a second Development Day for ensembles interested in potentially joining the scheme and in July 2023 announced Ensemble Augelletti as the second New Generation Baroque Ensemble.

As chair of the UK early music promotors network, the NCEM continued to host regular hybrid network meetings, and invited Ensemble Molière and Ensemble La Palatine to present to the network during their residencies and supported our very successful first tour in November 2022 with EEEmerging+ ensemble El Gran Teatro del Mundo, visiting 6 venues across England: NCEM, St George's Bristol, St Johns Smith Square, Lakeside Arts Nottingham, Turner Sims Southampton and Cambridge Early Music. This network enables UK's early music promotors to provide essential support to each other, share opportunities, and co-ordinate development projects.

CREATIVE LEARNING PROGRAMME

The NCEM continues to support a lively year-round creative learning programme for people of all ages supported by the Mayfield Valley Arts Trust and a variety of independent trusts and foundations. The programme is designed to provide opportunities for people to make music and explore their creative potential. The activities focus not only on music from the past, but also contemporary music and music technology, and include an ever-expanding range of learning resources.

NCEM Young Composers Award

The NCEM's work to widen to reach of the NCEM Young Composers Award continues to reward, with the 2022 award in partnership with Consone Quartet bringing our highest ever number of registrations and applications. The award also annually widens it's reach with new premiere venues, with the premiere taking place at Stour Festival in Kent and later broadcast on BBC Radio 3.

I Can Play!

I Can Play! provides music-making opportunities for D/deaf children across the City of York, supporting them to make a connection with music, gain confidence, raise aspirations, understand their right to access high quality music teaching, and develop their identity as D/deaf musicians. It also aims to engage with families and upskilling educators. I Can Play! is run by the NCEM in partnership with Music and the Deaf, Lollipop, and the University of York, and is made possible by the strong partnership between NCEM and York Arts Education who host the sessions as part of the weekly music provision at York Music Centre.

The Minster Minstrels

NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Arts Education, running during term time as one of the ensemble options at York Music Centre. The ensemble offers young people aged 6-18 the rare opportunity to explore period music using modern instruments and they are increasingly recognised as an exceptionally talented youth group. The ensemble meets during term time on Saturday mornings under the new expert leadership of baroque violinist Nina Kumin who specialises in creating improvisation games to build confidence, technical skills and knowledge of different baroque styles.

Workshops

The NCEM enjoys partnerships with a wide range of performers and music organisations and works to facilitate opportunities to benefit local and regional young musicians through these connections. 2022/23 saw the NCEM's new partnership with York Music Forum Jazz Orchestra flourish, offering workshop and performance opportunities for this exciting young group of musicians with visiting artists – Zoe Rahman and Trish Clowes, as well as workshops for GCSE music students at York secondary schools with Making Tracks and Manasamitra.

Early Years

The NCEM is working in partnership with OAE Education, York Music Hub and the University of York to support early years music and KS1 provision in York over the next five years.

Family Friendly

NCEM's family friendly programme, funded by a private donor and the Mayfield Valley Arts Trust, continued to offer musical experiences across a range of genres and interactive experiences for young minds.

Health and Wellbeing

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing. Cuppa and a Chorus, established in 2017 as part of 'Culture & Wellbeing In York' with initial support from City of York Council, has a primary focus on improving wellbeing through communal singing. Our pilot project of six initial sessions showed a clear boost in mood experienced by those taking part, and with continued funding from a variety of trusts, the project has proved a core part of the NCEM's community activities, flourishing during covid, continuing to grow and provide leadership opportunities for community music students from the Universities of York and York St John.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Music Hubs
The NCEM works to develop the sector, particularly through close partnership working with two Music Education Hubs in the region – York Music Hub and the East Riding Music Education Hub - seeking to develop inclusive practice and ensure that every child and young person has access to musical opportunity, in line with the National Plan for Music Education 2022 – The Power of Music to Change Lives.

Life-Long Learning
The NCEM is keen to encourage learning at all levels and all ages. It coordinated a number of adult learning opportunities, workshops and open access days all of which are detailed on the NCEM's website www.ncem.co.uk

Partnerships and Support
The NCEM's ambitious artistic and learning programmes are supported by a variety of public funds, trust funds, commercial income and by an increasing number of individuals who have pledged support through the NCEM Patrons scheme. The NCEM Patrons scheme, which offers an opportunity for music lovers to invest their support and become part of the NCEM's future, is continuing to develop momentum, with over 30 members. The NCEM continues to run the Friends of York Early Music Festival which engages with over 100 individuals interested in supporting the annual summer festival.

During the year the NCEM has been successful in drawing in a number of grants:

- from Arts Council England as a National Portfolio Organisation (2018-2023);
- from the City of York Council to retain discretionary rate relief and a three-year SLA up to March 2024;
- from the East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival
- from Harrogate Deaf Society to support the I Can Play project
- from an increasing number of trust funds and individuals;
- and we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant.

PROFESSIONAL DEVELOPMENT
A major priority for the NCEM is professional development and a commitment to youth and to its staff. Many have used the experience gained at NCEM through work experience opportunities, internships and on the events team, as a springboard for professional careers in arts administration. Over the last year NCEM deepened its commitment to widening access to creative careers with new partnerships with Archbishop Holgates School (work experience) and York College (Industry Placement) and continues to work closely with the University of York and the University of York St John, offering festival work experience opportunities, recruiting students as stewards, stage management, and events staff. Postgraduate students from both universities are offered placements in musical leadership on Cuppa and a Chorus and I Can Play.

RESOURCES AND INFORMATION
An important element of NCEM's current work is to strengthen its profile both locally and nationally. Specifically, by acting as a repository of archival material and resources, NCEM is a focus for music practitioners and specific community projects.

Educational Resources
The NCEM produces a number of resources to accompany its education programme. See the Take Part section of NCEM's website.

York Mystery Plays
The NCEM has taken a major role in the reinvigoration of the York Mystery Plays and serves as the international centre for information on the Plays since their revival in 1951. See the York Mystery Plays' website www.yorkmysteryplays.org

COMMERCIAL ACTIVITIES

The NCEM team continues to work exceptionally hard to maximise our non-core business. Since 2015 we experienced significant year on year growth, and whilst covid interrupted this growth, the NCEM exceeded all previous records generating commercial income of £193,316, achieved due to a number of commercial bookings deferred to 2022/23 as a result of covid disruption.

Venue Facilities

NCEM's commercial hire has developed over the past 15 years, evolving from a conference venue to a wedding reception venue as the markets have changed. The NCEM has responded creatively to the changing market, and now the NCEM has become a well-established venue for parties and wedding receptions and is optimistic about the signs of re-growth in the conference market.

Community Hire

As well as providing a venue for specific conferences for clients, the NCEM is also hired out to various organisations who use the space and facilities for their own meetings and events. This is an excellent way of the NCEM serving as a focal point for the local community.

Instrument Hire

The various keyboard instruments owned by NCEM make up a unique collection of instruments that are not otherwise available in the north of England. In addition, NCEM has continued to build up its collection of modern instruments such as chime bars and percussion instruments, which are used for workshops.

HUMAN RESOURCES

NCEM operates with a small but highly skilled team. The executive team comprises of Delma Tomlin (Director and CEO) and Cherry Fricker (Director of Finance and Operations). Delma Tomlin MBE is an established authority on the promotion of early music and York Mystery Plays. In February 2000 she was given an Honorary Doctorate of the University of York in recognition of her work in the city and with the University; in the 2008 New Year's Honours List she was awarded an MBE for services to the arts in Yorkshire, and in December 2020 she was awarded Honorary Freedom of the City of York for her contribution to arts and culture in the City. Delma is a member of the Court of the University of York and took office as the first female Governor of the York Merchant Adventurers' Company from April 2022-2023. Cherry Fricker ACA qualified as a Chartered Accountant in 2001 following a degree in Music. Until June 2023 Cherry was Vice-Chair of Leeds Conservatoire, Chair of the Leeds Conservatoire Audit Committee and co-opted member of the Luminate Education Group Audit Committee.

The NCEM team also includes:

- Dr Christopher Roberts: Operations & Events Manager
- Emily Lynn: Events Co-ordinator
- Vicki Sumner: Finance Assistant
- Janet Cromartie: Music Administrator
- Libby Burborough: Box Office Manager

The team is supported by freelance professionals:

- Shelagh Bourke: Press
- Ben Pugh: Digital Consultant & Producer
- Tim Archer: Sound Engineer
- Celia Frisby: Concert Manager & Programme Editor
- Mark Hildred: Duty Manager
- Annabel Amy: Duty Manager
- Angie Alle: Duty Manager
- Guy Tudor: Duty Manager
- Deborah Whitwell: Duty Manager

The NCEM also employs a team of casual workers as Events Assistants.

FINANCIAL REVIEW

The consolidated net expenditure for the year to 31 March 2023 totalled £33,095 (2021/22 net expenditure £66,315) on total income of £831,299 (21/22 £683,233). The net income on unrestricted funds totalled £32,697 (2021/22 £2,156) increasing unrestricted funds as at 31 March 2023 to £159,763 (2022: £127,066). This is a very strong result achieved through strong artistic performance, continued strong financial management and significant commercial activity.

Plans for Future Periods

In November 2022, the NCEM was successful in its application to be funded as an Arts Council England National Portfolio Organisation and signed a funding agreement in January 2023. Under this funding agreement, Arts Council England will fund NCEM's activities with £275,444 per annum until March 2026. The NCEM's partnership in Creative Europe funded projects ceases at the end of the 2019-2023 EEEmerging+ project in November 2023. As the UK is no longer participating in Creative Europe, the NCEM is exploring alternative ways to continue to partner with our European colleagues on projects benefitting the continued development of early music in England.

Reserves Policy

At 31 March 2023, The York Early Music Foundation held reserves of £152,682 (2022: £119,442) excluding those which are restricted or designated or can only be realised by disposing of fixed assets held for charity use. Of the total reserves of £2,078,505 (2022: £2,111,600), restricted reserves total £1,743,106 (2022: £1,789,487). £175,636 (2022: £195,047) are currently being held as designated reserves which have been set aside to provide £135,500 for future repairs and maintenance of the building, £22,854 to provide for future maintenance of musical instruments, £15,000 to fund future artistic programmes of the York Early Music Festival, and £2,282 designated towards future programmes that support emerging early musicians. The Trustees regard the continuation and steady development of our programmes of great importance.

The Foundation has a 154-year lease at peppercorn rent from the York Diocesan Board of Finance, starting 1999. The Trustees have no legal obligation to the Diocesan Board to maintain St Margaret's Church other than to return the building in the condition in which they acquired it – which was in a state of considerable distress. The quinquennial building report prepared by Martin Stancliffe Architects in 1999 details the state of St Margaret's Church pre-restoration. Since opening the Church as the National Centre for Early Music in April 2000, the Trustees have chosen to maintain the building, and grounds, to as high a standard as is practical for a music charity. The most recent quinquennial report was undertaken in 2023 which confirmed that the building is still in good repair and recommended works are being planned.

Reserves are needed by The York Early Music Foundation both to enable the organisation to take advantage of opportunities for new initiatives and to provide security should some sources of income be vulnerable in the future - having an appropriate level of reserves will allow an opportunity to secure alternative income sources. The Trustees consider an appropriate level of reserves to be 6 months' recurring overhead expenditure on operations of The York Early Music Foundation. The careful financial management over the past few years has provided this important support that has enabled the organisation to survive a very challenging time, and to invest in key development projects for the future.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1068331
Company number	3499629
Administration office address	National Centre for Early Music St Margaret's Church Walmgate York YO1 9TL Telephone: 01904 645738
Trustees	P M Murphy (Chair) A Datta Professor P C Fox V Johnson M L McGregor S A R Procter M J Stancliffe P A Tyack
Key Management Personnel	Dr Delma Tomlin MBE - Chief Executive/Company Secretary Cherry Fricker ACA - Director of Finance and Operations
Auditor	Nigel Clemit ACA FCCA JWPCreers LLP Chartered Accountants Registered Auditors Genesis 5 Church Lane Heslington York YO10 5DQ
Bankers	HSBC Bank plc PO Box 26 13 Parliament Street York YO1 8XS
Solicitors	Harrowells LLP Moorgate House Clifton Moorgate York YO30 4WY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The York Early Music Foundation operates as The National Centre for Early Music, based in the restored Church of St Margaret's, York. The Board of Trustees, who are also the directors of the company, administers The National Centre for Early Music. The Board meets quarterly to discuss and agree the Foundation's on-going business, programme and performance and the strategic direction. The number of trustees is not subject to any maximum but should not be less than three. Trustees are required to seek re-election at the first annual general meeting following election, and one third by rotation must seek re-election at every annual general meeting.

Day to day operations are delegated to Delma Tomlin, CEO, who continued to be Company Secretary, and Cherry Fricker, Director of Finance and Operations. No Trustee received any remuneration or benefits during the year in respect of their services to the company.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

Governing Document
The York Early Music Foundation is a registered charity in the form of a company limited by guarantee (Registered Charity Number 1068331). In the event of the company being wound up, the liability of each of the members is limited to one pound. The Memorandum and Articles of Association (incorporated 27 January 1998) of the company prohibits the distribution of any property to members upon the winding up or dissolution of the company.

The financial statements comply with the statutory requirements and with those of the charity's governing document.

The York Early Music Foundation is managed by a Board of Trustees which during the year comprised of:

Anita Datta	Trustee	Freelance musician Conductor and Founder, The Swan Consort Trustee, English Touring Opera
Prof. Christopher Fox	Trustee	Composer Honorary Professor of Music, University of York Emeritus Professor of Music, Brunel University London Editor, *TEMPO*, Cambridge University Press Member, Akademie der Künste, Berlin Member, European Academy of Sciences and Arts
Victoria Johnson	Trustee	Precentor, York Minster Trustee, Ryedale Festival Trust Limited (from 1 July 2022) Trustee, St Peters School Trustee, Church Music Society Trustee, Chapter of York Minster Trustee, The Christian Evidence Society (Incorporated)
Derri Lewis	Associate Trustee	Composer Project Manager Artist Development, Royal Academy of Music Chamber Music Administrator, Royal Academy of Music
Menna McGregor	Trustee	Clerk to the Governors, Alleyn's School Trustee, The Royal Ballet School Endowment Fund Governor, The Royal Ballet School (resigned June 2023) Trustee, J Edward Conway Fund (resigned June 2023) Director, TRBS Enterprises Limited (to 3 February 2023)
Paul Murphy	Chair of Trustees	Freelance Consultant Director (Chair), Tees, Esk and Wear Valleys NHS Mental Health Trust (retired 31st August 2022) Trustee (Chair), Welfare Benefits Unit
Dr Simon Procter	Trustee	Director of Music Services, Nordoff Robbins
Martin Stancliffe	Trustee	Architect specialising in the conservation of historic buildings. Surveyor Emeritus, St Pauls Cathedral Trustee (Chair), The York Consortium for Conservation and Craftmanship Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee
Paul Tyack	Trustee	Director of Advancement, Newcastle University

Appointment of Trustees
The Board of Trustees keeps under review the skills required of the Board. When necessary, the Board seeks new trustees to ensure the maintenance of the necessary mix of skills.

Trustees' Induction and Training
The induction of new trustees is designed to give them a proper understanding of all aspects of the work of the Foundation. It includes meetings with the directors and board members, covering the wide range of projects administered by the Foundation, the responsibilities associated with the care and maintenance of a historic Church, and the powers and responsibilities of the Trustee Board. The welcome pack includes a copy of the Memorandum and Articles of Association, previous annual reports and accounts, the business plan, a copy of the Charity Commission Guidance "The Essential Trustee" and other relevant papers.

Remuneration Policy
The Board of Trustees sets the remuneration of the NCEM's key management personnel. In doing so, the Trustees priority is to set pay that attracts and keeps appropriately qualified staff to lead, manage, support and deliver the NCEM's aims, taking into account normal sector rates, with annual increases being in line with inflation.

Equality and Diversity Policy
The NCEM has a regularly reviewed equality and diversity policy. The policy confirms that the NCEM encourages access for all people to attend/or participate in its activities and will not discriminate directly or indirectly against any group or individual through its policies, procedures or operation. The NCEM also recognises and positively values the cultural diversity that exists in British society.

Safeguarding Policy
The York Early Music Foundation recognises that the welfare of all young/vulnerable persons is paramount, and that it has a duty to safeguard the welfare of all young people and vulnerable adults, whatever their age, culture, disability, gender, language, racial origin, religious beliefs or sexual identity. As such the Foundation ensures that the Safeguarding Policy is in line with current regulation and operates effectively within the organisation.

Environmental Policy
Recognising its responsibilities as an ethically guided organisation, The York Early Music Foundation has laid out a voluntary policy regarding its activities and operations and their impact on the environment. Core to the policy is a commitment to integrate environmental management principles into each aspect of the Foundation's day-to-day business to ensure that any environmental issues are addressed.

Investment Powers and Policy
It is the Foundation's policy to obtain funding for activities in its programmes prior to its entering into any commitment. As a result, the Foundation regularly has significant cash funds that are committed to be spent on specific activities and events over a future period. The Board has delegated responsibility to the CEO for the short-term investment of these temporary surplus funds in the Money Market through the Foundation's bankers. The Foundation does not invest funds in financial instruments that could put the capital invested at risk.

Risk Management
The Trustees quarterly review a full and detailed Risk Register that identifies the major strategic, business and operational risks that the NCEM faces and discusses whether the systems and controls that have been established to both monitor and mitigate these risks, are sufficient and appropriate. Each risk has been rated as to the potential severity of each risk alongside the likelihood of it occurring. At each board meeting, trustees identify whether any new risks have arisen that need to be added to the Risk Register.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The York Early Music Foundation 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company, and of the incoming resources and application of resources, including income and expenditure, of the group and parent charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 group and parent 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 group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are:

- there is no relevant audit information of which the group's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 27 September 2023 signed on their behalf by:

.....
P M Murphy - Trustee

.....
D J Tomlin – Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinion

We have audited the financial statements of The York Early Music Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Only Balance Sheets, the Consolidated and Charity Only Cash Flow Statements and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the group and parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the group's and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' Responsibilities statement set out on page 13, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Auditor's responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to the group and parent charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the group and parent charitable company are complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the parent charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the group and parent charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

- Based on our audit plan and understanding of the risks that specifically affect the group and parent charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's Members and its Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's Members, as a body and the parent charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

N J Clemit

Nigel Clemit ACA FCCA (Senior Statutory Auditor)

For and on behalf of JWPCreers LLP, Statutory Auditor

Genesis 5
Church Lane
Heslington
York
YO10 5DQ

27. September 2023

JWPCreers LLP is eligible to act as an auditor in accordance with Section 1212 of the Companies Act 2006.

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted £	Designated £	Restricted £	2023 Total £	2022 Total £
INCOME						
Donations & legacies	2	48,272	-	37,668	85,940	48,750
Raising funds	3	183,316	10,000	-	193,316	113,209
Charitable activities	4	456,694	-	88,389	545,083	513,860
Investment income	5	1,960	-	-	1,960	1,021
Other income	6	5,000	-	-	5,000	6,393
TOTAL INCOME		695,242	10,000	126,057	831,299	683,233
EXPENDITURE						
Raising funds	7	81,213	-	-	81,213	57,732
Charitable activities	8	581,332	29,411	172,438	783,181	691,816
TOTAL EXPENDITURE		662,545	29,411	172,438	864,394	749,548
NET INCOME/(EXPENDITURE) FOR THE YEAR		32,697	(19,411)	(46,381)	(33,095)	(66,315)
FUNDS BROUGHT FORWARD AT 1 APRIL 2022		127,066	195,047	1,789,487	2,111,600	2,177,915
FUNDS CARRIED FORWARD AT 31 MARCH 2023		159,763	175,636	1,743,106	2,078,505	2,111,600

Analysis of the previous year by fund is summarised on note 22 of the financial statements.

The statement of financial activities contains all the gains and losses recognised in the current year.

All income and expenditure derives from continuing activities.

The deficit of the charity for Companies Act purposes is a surplus of £10,594 (2022: deficit of £12,876).

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023		2022
		£	£	£
FIXED ASSETS				
Tangible assets	14		1,460,348	1,503,722
CURRENT ASSETS				
Debtors	16	66,240		48,402
Cash at bank and in hand		688,677		722,475
		754,917		770,877
CURRENT LIABILITIES				
Creditors falling due within one year	17	136,760		162,999
NET CURRENT ASSETS			618,157	607,878
TOTAL ASSETS LESS CURRENT LIABILITIES			2,078,505	2,111,600
NET ASSETS	19		2,078,505	2,111,600
FUNDS				
General unrestricted funds	20	159,763		127,066
Designated funds	20	175,636		195,047
Total unrestricted funds			335,399	322,113
Restricted funds – fixed assets	20		1,453,267	1,496,098
Restricted funds – other	20		289,839	293,389
TOTAL FUNDS			2,078,505	2,111,600

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 27 September 2023 and signed on its behalf by:

P M Murphy
Trustee

D J Tomlin
Company Secretary and Chief Executive

The notes on pages 21 to 37 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £
FIXED ASSETS				
Tangible assets	14		1,460,348	1,503,722
Investments	15		1	1
			1,460,349	1,503,723
CURRENT ASSETS				
Debtors	16	130,706		88,830
Cash at bank and in hand		599,607		648,276
		730,313		737,106
CURRENT LIABILITIES				
Creditors falling due within one year	17	112,157		129,229
NET CURRENT ASSETS			618,156	607,877
TOTAL ASSETS LESS CURRENT LIABILITIES			2,078,505	2,111,600
NET ASSETS			2,078,505	2,111,600
CHARITY FUNDS				
General unrestricted funds	20	159,763		127,066
Designated funds	20	175,636		195,047
Total unrestricted funds			335,399	322,113
Restricted funds – fixed assets	20		1,453,267	1,496,098
Restricted funds – other	20		289,839	293,389
TOTAL CHARITY FUNDS			2,078,505	2,111,600

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 27 September 2023 and signed on its behalf by:

.....
P M Murphy
Trustee

.....
D J Tomlin
Company Secretary and Chief Executive

The notes on pages 21 to 37 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	(27,459)	54,430
Net cash flows from investing activities:			
Interest received		1,960	1,021
Receipts from disposal of tangible fixed assets		-	1,780
Payments to acquire tangible fixed assets		(8,299)	(9,105)
Change in cash and cash equivalents in the year		(33,798)	48,126
Cash and cash equivalents at 1 April 2022		722,475	674,349
Cash and equivalents at 31 March 2023	2	688,677	722,475

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the year	(33,095)	(66,315)
Adjustments for:		
Depreciation of tangible fixed assets	51,136	60,401
Loss/(profit) on sale of tangible fixed assets	537	(1,780)
Interest received	(1,960)	(1,021)
Decrease/(increase) in debtors	(17,838)	9,959
(Decrease)/increase in creditors	(26,239)	53,186
Net cash provided by/(used in) operating activities	(27,459)	54,430

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at bank and in hand	688,677	722,475

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	(42,330)	14,880
Net cash flows from investing activities:			
Interest received		1,960	1,021
Receipts from disposal of tangible fixed assets		-	1,780
Payments to acquire tangible fixed assets		(8,299)	(9,105)
Change in cash and cash equivalents in the year		(48,669)	8,576
Cash and cash equivalents at 1 April 2022		648,276	639,700
Cash and equivalents at 31 March 2023	2	599,607	648,276

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the year	(33,095)	(66,315)
Adjustments for:		
Depreciation of tangible fixed assets	51,136	60,401
Loss/(profit) on sale of tangible fixed assets	537	(1,780)
Interest received	(1,960)	(1,021)
Decrease/(increase) in debtors	(41,876)	(23,127)
(Decrease)/increase in creditors	(17,072)	46,722
Net cash provided by/(used in) operating activities	(42,330)	14,880

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at bank and in hand	599,607	648,276

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

(a) Basis of preparation

The York Early Music Foundation is a registered charity and private company limited by guarantee, registered in England and Wales. The charity's registered office is as stated on the Trustees' Report.

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The York Early Music Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the charity.

(b) Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, York Early Music Enterprises Limited, on a line by line basis. As stated in note 16 the charity owns 100% of the share capital of York Early Music Enterprises Limited. A separate Statement of Financial Activities (SOFA), or Income and Expenditure Account, for the Foundation itself is not presented because it has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a funder specifies that income must be used in future accounting periods or where income is received for future events it is carried forward as deferred income. Income is stated net of VAT where appropriate.

Government grants received under the Coronavirus Job Retention Scheme are recognised in other income in the same period as the corresponding expenditure falls due.

(d) Volunteers and donated services and facilities

In line with the SORP, the value of services provided by volunteers is not incorporated into these financial statements. Volunteers assist with stewarding for events enabling lower staff costs than would otherwise be the case.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Raising funds comprise the costs associated with attracting non-core income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. **ACCOUNTING POLICIES (continued)**

(f) **Allocation of support costs**

The SORP requires allocation of support costs to those activities which they directly support. In the case of shared costs these are allocated on the basis of usage of facilities as set out in note 8.

(g) **Tangible fixed assets**

Depreciation is provided on all tangible fixed assets in use, other than works of art and sculptures, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	- 0.8% straight line
Instruments	- 5% reducing balance
Office fixtures and fittings	- 25% reducing balance
Office computer equipment	- 25% straight line
Website costs	- 33.33% reducing balance

Any fixed assets costing more than £500 are capitalised. A full year's depreciation is charged in the year in which the asset is first brought into use.

The Trustees have opted to tax the building, St Margaret's Church, for VAT.

(h) **Investments**

Investment in the subsidiary is included at cost less any provision for impairment.

(i) **Financial instruments**

The charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Funds structure**

Restricted funds are funds that can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

(k) **Pensions**

Employees of the charity are entitled to have a proportion of their remuneration paid as pension premiums directly to their defined contribution personal pension schemes invested with Aviva, Standard Life and NEST. Contributions are charged as expenditure in the year in which they are incurred.

(l) **Judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. **ACCOUNTING POLICIES (continued)**

(m) **Foreign currency**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2. **DONATIONS & LEGACIES**

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Donations	27,859	-	9,540	37,399
Donated goods (note 24)	-	-	4,525	4,525
Subscriptions	2,875	-	-	2,875
Gift Aid	17,538	-	23,603	41,141
	48,272	-	37,668	85,940

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Donations	28,376	-	9,750	38,126
Donated goods	-	-	-	-
Subscriptions	3,110	-	-	3,110
Gift Aid	3,764	-	3,750	7,514
	35,250	-	13,500	48,750

3. **RAISING FUNDS**

	Unrestricted funds £	Designated funds £	Total 2023 £	Unrestricted funds £	Designated funds £	Total 2022 £
Trading subsidiary (Note 10)	90,585	10,000	100,585	50,170	10,000	60,170
Box Office Commission	8,494	-	8,494	5,261	-	5,261
Hire of Church	22,925	-	22,925	15,915	-	15,915
Bar Sales	53,036	-	53,036	24,726	-	24,726
Instrument & Equipment hire	5,240	-	5,240	5,458	-	5,458
Other activities income	425	-	425	168	-	168
Recording fees	1,800	-	1,800	950	-	950
PRS income	811	-	811	561	-	561
	183,316	10,000	193,316	103,209	10,000	113,209

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

4. CHARITABLE ACTIVITIES

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
Arts Council England, Yorkshire:				
Annual grant	275,444	-	-	275,444
Capital Kickstart grant	-	-	-	-
Culture Recovery Fund grant 1	-	-	-	-
Culture Recovery Fund grant 2	-	-	-	-
Mayfield Valley Arts Trust	-	-	14,875	14,875
City of York Council:				
Annual grant	4,600	-	-	4,600
Festival grant	3,546	-	-	3,546
Covid support grants	-	-	-	-
Make it York				
Events & Festivals Grant	-	-	3,000	3,000
Cultural Wellbeing Grant	-	-	1,750	1,750
East Riding of Yorkshire Council	-	-	15,000	15,000
Music4U				
Youth Music	-	-	-	-
Other income	-	-	-	-
I Can Play (York)				
Harrogate Deaf Society	-	-	4,400	4,400
Other income	142	-	500	642
Trusts & Foundations	-	-	2,500	2,500
York Music Hub	-	-	563	563
NCEM Education Programme	42	-	-	42
EEEmerging+	8,950	-	45,801	54,751
IYAC Entry Fees	2,585	-	-	2,585
York Early Music Festival	76,522	-	-	76,522
Beverley Early Music Festival	24,453	-	-	24,453
York Early Music Christmas Festival	13,349	-	-	13,349
York Early Music Digital Festivals	6,925	-	-	6,925
NCEM Season Programme	40,136	-	-	40,136
	456,694	-	88,389	545,083

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

4. **CHARITABLE ACTIVITIES (continued)**

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Arts Council England, Yorkshire				
Annual grant	275,444	-	-	275,444
Capital Kickstart grant	-	-	2,800	2,800
Culture Recovery Fund grant 1	5,000	-	-	5,000
Culture Recovery Fund grant 2	25,000	-	-	25,000
Mayfield Valley Arts Trust	-	-	14,740	14,740
City of York Council				
Annual grant	4,600	-	-	4,600
Festival grant	3,546	-	-	3,546
Covid support grants	18,000	22,200	-	40,200
Make it York				
Events & Festivals Grant	-	-	-	-
Cultural Wellbeing Grant	-	-	-	-
East Riding of Yorkshire Council	-	-	15,000	15,000
Music4U				
Youth Music	7,427	-	7,573	15,000
Other income	-	-	5,695	5,695
I Can Play (York)				
Harrogate Deaf Society	-	-	-	-
Other income	-	-	2,000	2,000
Trusts & Foundations	-	-	459	459
York Music Hub	-	-	-	-
NCEM Educational Programme	-	-	-	-
EEEmerging+	-	-	11,188	11,188
IYAC Entry Fees	-	-	-	-
York Early Music Festival	28,147	-	-	28,147
Beverley Early Music Festival	12,728	-	-	12,728
York Early Music Christmas Festival	22,585	-	-	22,585
York Early Music Digital Festivals	-	-	-	-
NCEM Season Programme	29,728	-	-	29,728
	432,205	22,200	59,455	513,860

5. **INVESTMENT INCOME**

All of the charity's investment income arises from interest bearing deposit accounts.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

6. OTHER INCOME

	Unrestricted and total 2023 £	Unrestricted and total 2022 £
Coronavirus Job Retention Scheme	-	613
Employment Allowance	5,000	4,000
Profit on disposal of fixed assets	-	1,780
	5,000	6,393

7. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2023 £	Unrestricted and total 2022 £
Marketing and promotion		15,566	17,174
Business development		4,755	6,029
Bar costs		27,159	17,192
Costs associated with external hire		6,839	4,458
Trading subsidiary	9	26,894	12,879
		81,213	57,732

8. EXPENDITURE - CHARITABLE ACTIVITIES

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £
NCEM Promotions	86,565	22,200	5,751	114,516
York Early Music Festival	155,499	-	2,500	157,999
Beverley Early Music Festival	33,024	-	17,331	50,355
York Early Music Christmas Festival	57,599	-	-	57,599
York Early Music Digital Festivals	22,053	-	-	22,053
EEEmerging+	33,331	-	38,188	71,519
Music4U	-	-	-	-
I Can Play	25,630	-	6,331	31,961
Early Music Research	163	-	-	163
Cultural Commissioning Project	19,758	-	2,500	22,258
NCEM Education Programme	34,273	-	17,608	51,881
NCEM Composers Award	34,502	-	5,000	39,502
York Mystery Plays Archive	2,263	-	-	2,263
REMA expenses	1,047	-	-	1,047
Restricted Property Fund	-	-	47,912	47,912
NCEM Young Artists Competition	11,706	-	29,317	41,023
Development Costs	17,992	-	-	17,992
Audience Development	17,139	-	-	17,139
BBC New Generation Baroque Ensemble	28,788	7,211	-	35,999
	581,332	29,411	172,438	783,181

8. **EXPENDITURE - CHARITABLE ACTIVITIES (continued)**

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
NCEM Promotions	87,409	-	6,955	94,364
York Early Music Festival	116,896	-	650	117,546
Beverley Early Music Festival	24,471	-	23,875	48,346
York Early Music Christmas Festival	57,487	-	17,539	75,026
EEEmerging+	36,616	-	12,680	49,296
Music4U	25,610	-	36,906	62,516
I Can Play	-	-	2,431	2,431
Early Music Research	-	-	-	-
Cultural Commissioning Project	18,206	-	1,910	20,116
NCEM Education Programme	36,973	-	8,479	45,452
NCEM Composers Award	29,644	-	5,000	34,644
York Mystery Plays Archive	1,765	-	394	2,159
REMA expenses	-	-	-	-
Restricted Property Fund	-	-	56,807	56,807
NCEM Young Artists Competition	19,273	-	-	19,273
Development Costs	17,073	-	-	17,073
Audience Development	17,427	-	-	17,427
BBC New Generation Baroque Ensemble	29,340	-	-	29,340
	518,190	-	173,626	691,816

Support costs

	2023 £	2022 £
Premises costs	28,531	26,811
Administration and office costs	243,172	236,104
Insurances	23,131	21,250
Maintenance	54,559	46,687
Governance	6,690	7,015
Depreciation	51,136	60,401
Loss on disposal of fixed assets	537	-
	407,756	398,268

Allocation of support costs is based on the usage of facilities. All support costs have been allocated to projects in charitable activities in accordance with the SORP.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

8. **EXPENDITURE - CHARITABLE ACTIVITIES (continued)**

	Total 2023		Total 2022	
	%	£	%	£
NCEM Promotions	15.0	61,163	15.0	59,740
York Early Music Festival	16.0	65,241	16.0	63,723
Beverley Early Music Festival	3.0	12,233	3.0	11,948
York Early Music Christmas Festival	7.0	28,543	7.0	27,879
EEEmerging+	7.5	30,582	7.5	29,870
Music4U	-	-	7.5	29,870
I Can Play	7.5	30,582	-	-
NCEM Education Programme	12.0	48,930	12.0	47,793
NCEM Composers Award	7.0	28,543	7.0	27,879
York Minster Mystery Plays Archive	0.5	2,039	0.5	1,991
NCEM Young Artists Competition	2.5	10,194	2.5	9,957
BBC New Generation Baroque Ensemble	8.0	32,620	8.0	31,861
Arts & Health Programme	5.0	20,388	5.0	19,913
Development Costs	9.0	36,698	9.0	35,844
	100.0	407,756	100.0	398,268

9. NET INCOME FROM TRADING SUBSIDIARY

The company owns 100% of the ordinary share capital of York Early Music Enterprises Limited, which is incorporated in England and Wales. A summary of the trading results is shown below:

Summary statement of income and retained earnings

	2023 £	2022 £
Turnover	100,584	60,170
Cost of sales	(26,893)	(12,879)
Gross profit	73,691	47,291
Expenses	(11,092)	(11,011)
Net profit	62,599	36,280
Gift Aid	(62,599)	(36,280)
Retained by subsidiary	-	-
Intercompany transactions		
Rent	10,000	10,000
Gift Aid	62,599	36,280
Net profit from trading subsidiary	72,599	46,280
The assets and liabilities of the subsidiary are:		
Current assets	97,201	80,368
Creditors: amounts falling due within one year	(97,200)	(80,367)
Total net assets	1	1
Aggregate share capital and reserves	1	1

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

10. ANALYSIS OF STAFF COSTS

	2023 £	2022 £
Salaries and wages	195,782	185,492
Social security	16,117	15,246
Pension costs	26,018	24,860
Other benefits	1,500	3,000
	239,417	228,598

No employees received total employee benefits of more than £60,000 in the year.

No Trustee has received remuneration or benefits during the year in respect of their services to the company.

The key management personnel of the parent charity comprise of 2 persons (2022: 2). The total employee benefits of the key management personnel of the charity was £100,674 (2022: £107,377).

The reimbursement of Trustees expenses was as follows:

	2023		2022	
	No.	£	No.	£
Total	2	142	1	104

11. STAFF NUMBERS

The average number of employees and full-time equivalent employees during the year was as follows:

	2023	2022
Average number of employees	7	8
Full time equivalents	5	6

12. PENSION SCHEME

The pension contributions are paid directly to the employees' defined contribution personal pension schemes invested with Aviva, Standard Life and NEST.

13. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2023 £	2022 £
Auditors' remuneration - audit (net)	3,550	3,550
Depreciation of tangible fixed assets	51,136	60,401
(Profit)/loss on disposal of tangible fixed assets	537	(1,780)
Foreign exchange (gains)/losses	(2,607)	464

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

14. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
Cost or valuation				
At 1 April 2022	1,539,965	91,231	437,475	2,068,671
Additions	-	-	8,299	8,299
Disposals	-	-	(8,774)	(8,774)
At 31 March 2023	1,539,965	91,231	437,000	2,068,196
Depreciation				
At 1 April 2022	178,550	63,559	322,840	564,949
Charge for year	12,320	1,409	37,407	51,136
Disposals	-	-	(8,237)	(8,237)
At 31 March 2023	190,870	64,968	352,010	607,848
Net book value				
At 31 March 2023	1,349,095	26,263	84,990	1,460,348
At 31 March 2022	1,361,415	27,672	114,635	1,503,722

15. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2022 and 31 March 2023	1
Net book value	
At 31 March 2023	1
At 31 March 2022	1

The York Early Music Foundation owns 100% of the issued share capital of York Early Music Enterprises Limited. The aggregate capital and reserves of York Early Music Enterprises Limited as at 31 March 2023 and 31 March 2022 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

16. **DEBTORS**

	2023		2022	
	Charity £	Group £	Charity £	Group £
Trade debtors	5,527	13,659	8,756	14,926
Amounts due from trading subsidiary	72,598	-	46,598	-
Prepayments	36,285	36,285	30,439	30,439
Accrued income	16,296	16,296	3,037	3,037
	130,706	66,240	88,830	48,402

17. **CREDITORS: Amounts falling due within one year**

	2023		2022	
	Charity £	Group £	Charity £	Group £
Trade creditors	16,662	16,936	32,256	32,256
Other creditors	3,630	3,630	1,090	1,090
Other taxes	7,860	11,223	6,841	10,826
Deferred income (note 18)	76,682	96,688	83,392	112,277
Accruals	7,323	8,283	5,650	6,550
	112,157	136,760	129,229	162,999

18. **DEFERRED INCOME**

	2023		2022	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	83,392	112,277	32,681	56,876
Released in the year	(71,133)	(99,816)	(21,715)	(35,941)
Deferred in the year	64,423	84,227	72,426	91,342
Deferred income carried forward	76,682	96,688	83,392	112,277

Deferred income represents monies received in advance for future events.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

19. ANALYSIS OF GROUP NET ASSETS BY FUND

2023	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,453,267	289,839	1,743,106
General unrestricted fund	7,081	152,682	159,763
Designated funds	-	175,636	175,636
	1,460,348	618,157	2,078,505

2022	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,496,098	293,389	1,789,487
General unrestricted fund	7,624	119,442	127,066
Designated funds	-	195,047	195,047
	1,503,722	607,878	2,111,600

20. ANALYSIS OF CHARITY FUNDS

2023	At 01.04.2022 £	Income £	Expenditure £	Transfer £	At 31.03.2023 £
Unrestricted Funds					
General funds	127,066	695,242	(662,545)	-	159,763
Designated Funds					
Maintenance Funds					
- General	125,500	10,000	-	-	135,500
- Musical Instruments	22,854	-	-	-	22,854
City of York ARG	22,200	-	(22,200)	-	-
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	(7,211)	-	2,282
Total Unrestricted Funds	322,113	705,242	(691,956)	-	335,399

2022	At 01.04.2021 £	Income £	Expenditure £	Transfer £	At 31.03.2022 £
Unrestricted Funds					
General funds	124,910	578,078	(575,922)	-	127,066
Designated Funds					
Maintenance Funds					
- General	115,500	10,000	-	-	125,500
- Musical Instruments	22,854	-	-	-	22,854
City of York ARG	-	22,200	-	-	22,200
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	-	-	9,493
Total Unrestricted Funds	287,757	610,278	(575,922)	-	322,113

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

20. **ANALYSIS OF CHARITY FUNDS (continued)**

The Maintenance Funds were established to provide for future repairs and maintenance of the building and to provide for future maintenance of musical instruments.

The York Early Music Festival Fund is to provide for the costs of future Festivals.

The NCEM received an Additional Resource Grant of £22,200 from City of York Council to provide financial support to the NCEM 2022 Spring Season.

The NCEM received a Legacy of £10,000 in 2017/18 to support future projects supporting young emerging ensembles.

2023	At 01.04.2022 £	Income £	Expenditure £	Transfer £	At 31.03.2023 £
Restricted Funds - Fixed Assets					
Property Fund	1,361,415	-	(12,320)	-	1,349,095
Capital Grants Fund	134,683	-	(35,591)	5,080	104,172
Restricted Funds - Other					
Capital Fund	27,961	3,750	-	(5,080)	26,631
Catalyst Artistic Fund	39,712	-	(10,871)	-	28,841
I Can Play (York)	10,380	5,900	(1,331)	-	14,949
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	11,923	15,000	(17,331)	-	9,592
NCEM Education Fund	12,757	688	(1,381)	-	12,064
Mayfield Valley Arts Trust	24,365	14,875	(31,479)	-	7,761
York Early Music Festival	93,695	10,228	-	-	103,923
EEEmerging+	15,844	45,801	(47,434)	-	14,211
Arts & Wellbeing Fund	-	4,250	(3,200)	-	1,050
IYAC Donation	11,000	2,500	(7,500)	-	6,000
Family Friendly Donation	9,162	1,250	-	-	10,412
BBC New Generation Fund	17,233	5,000	-	-	22,233
IYAC / Young Artists Fund	18,657	13,815	(1,000)	-	31,472
NCEM Promotions Fund	-	3,000	(3,000)	-	-
Total Restricted Funds	1,789,487	126,057	(172,438)	-	1,743,106

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

20. **ANALYSIS OF CHARITY FUNDS (continued)**

2022	At 01.04.2021 £	Income £	Expenditure £	Transfer £	At 31.03.2022 £
Restricted Funds - Fixed Assets					
Property Fund	1,373,735	-	(12,320)	-	1,361,415
Capital Grants Fund	171,861	-	(44,487)	7,309	134,683
Restricted Funds - Other					
Capital Fund	27,961	-	-	-	27,961
Arts Council Capital Kickstart	4,509	2,800	-	(7,309)	-
Arts Council CRF	38,000	-	(38,000)	-	-
Catalyst Artistic Fund	39,712	-	-	-	39,712
Music4U (2018-2021)	34,199	13,268	(36,906)	(10,561)	-
I Can Play (York)	-	2,250	(2,431)	10,561	10,380
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	11,923	9,260	(9,260)	-	11,923
NCEM Education Fund	12,757	302	(302)	-	12,757
Mayfield Valley Arts Trust	23,561	14,740	(13,936)	-	24,365
York Early Music Festival	93,695	1,000	(1,000)	-	93,695
York Mystery Plays Archive	394	-	(394)	-	-
EEEmerging+	17,336	11,188	(12,680)	-	15,844
Arts & Wellbeing Fund	1,910	-	(1,910)	-	-
IYAC Donation	8,500	-	-	-	8,500
Family Friendly Donation	7,912	1,250	-	-	9,162
BBC New Gen Donation	9,493	7,740	-	-	17,233
IYAC / Young Artists Fund	12,000	9,157	-	-	21,157
Total Restricted Funds	1,890,158	72,955	(173,626)	-	1,789,487

The transfer of £5,080 (2022: £7,309) from the Arts Council Capital Programmes to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2022/23 funded by the Arts Council Capital Programmes.

The Property Fund represents restricted funding for the restoration and conversion of the building and represents the net book value of the assets at the year end.

The Capital Grants Fund represents capitalised equipment and instruments purchased from restricted funds and represents the net book value of the assets at the year end.

The Capital Fund represents funding raised to improve the audience environment, further reduce the NCEM's carbon footprint, and to improve the NCEM's digital presence.

The Arts Council Capital Kickstart Grant represents funding from Arts Council to help existing capital grant holders manage the impacts caused by Covid-19 on existing capital projects.

The Arts Council Culture Recovery Funds (CRF) represents funding from DCMS to enable cultural organisations that have been affected by the Covid-19 crisis to stay afloat, providing them with support to ensure that they can reopen, either fully or partially, or operate on a sustainable, cost-efficient basis until they are able to reopen at a later date.

Catalyst Artistic Fund consists of donations from individuals and supporters raised under the Arts Council Catalyst Programme and matched by the Arts Council. These funds are restricted for future artistic programming.

Music4U (2018-2021) represents funds for projects providing high quality and diverse music making opportunities for young people living in areas of social and economic need.

20. ANALYSIS OF CHARITY FUNDS (continued)

I Can Play (York) represents funding from trusts, foundations and individual donations to support the NCEM's music project for D/deaf young people in York.

The John Marvin Fund is to fund awards for excellence by members of the Minster Minstrels.

The Beverley Early Music (EM) Festival fund represents grants provided to support the festival.

The NCEM Education Fund is for supporting musical activities involving students and young people.

The Mayfield Valley Arts Trust Fund represents a grant to support NCEM's Learning and Participation Programme of musical activities involving students and young people.

The York Early Music Festivals Fund relates to a grant from The York Early Music Festival after it ceased to operate as an independent organisation and transferred the administration to the NCEM.

In 2018/19 the National Centre for Early Music received a grant from the York Mystery Plays to administer the archive.

The NCEM is a partner in EEEmerging+ (Emerging European Ensembles), a large-scale European co-operation project, supported by the Creative Europe Cultural Programme, dedicated to Early Music young ensembles and will run from September 2019 to November 2023.

The Arts and Wellbeing Fund represents funding awarded to the NCEM from a variety of trusts and organisations to support the NCEM's programme of musical activities and research in the area of health and wellbeing.

In 2018/19 the NCEM received a donation of £10,000 to support future York Early Music Festival International Young Artists Competitions (IYAC).

In 2018/19 the NCEM received a donation of £10,000 to fund the Family Friendly Programme.

In 2019/20 the NCEM received a donation of £10,000 to support the collaboration with the Royal College of Music and BBC Radio 3 on a UK-based project entitled 'BBC Radio 3 New Generation Baroque Ensemble' the key goal of which is to support the ongoing professionalisation of a selected early music ensemble.

The IYAC Fund represents donations received to fund the costs associated with the York Early Music International Young Artists Competition.

The NCEM receives donations to support future programmes that the NCEM develops to support the careers of young artists.

21. RELATED PARTY TRANSACTIONS

Other than transactions with Trustees as set out in note 10, there have been no transactions with related parties.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

22. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Restricted £	Total £
INCOME					
Donations & legacies	2	35,250	-	13,500	48,750
Raising funds	3	103,209	10,000	-	113,209
Charitable activities	4	432,205	22,200	59,455	513,860
Investment income	5	1,021	-	-	1,021
Other income	6	6,393	-	-	6,393
TOTAL INCOME		578,078	32,200	72,955	683,233
EXPENDITURE					
Raising funds	7	57,732	-	-	57,732
Charitable activities	8	518,190	-	173,626	691,816
TOTAL EXPENDITURE		575,922	-	173,626	749,548
NET INCOME/(EXPENDITURE) FOR THE YEAR		2,156	32,200	(100,671)	(66,315)
FUNDS BROUGHT FORWARD AT 1 APRIL 2021		124,910	162,847	1,890,158	2,177,915
FUNDS CARRIED FORWARD AT 31 MARCH 2022		127,066	195,047	1,789,487	2,111,600

23. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The deficit for the year of the Foundation is £33,095 (2022: deficit of £66,315). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

24. DONATED GOODS

During the year, a number of musical instruments donated by an individual. The Trustees decided to sell the instruments and realised total income of £4,525.

The following pages do not form part of the statutory account

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
DONATIONS & LEGACIES				
Donations (other)	41,924		38,126	
Subscriptions	2,875		3,110	
Gift Aid	41,141		7,514	
		85,940		48,750
OPERATING INCOME				
Charitable activities				
Arts Council England, Yorkshire				
- Annual grant	275,444		275,444	
- Culture Recovery Fund 1	-		5,000	
- Culture Recovery Fund 2	-		25,000	
- Capital Kickstart	-		2,800	
Mayfield Valley Arts Trust	14,875		14,740	
City of York Council				
- Annual grant	4,600		4,600	
- Festival grants	3,546		3,546	
- ARG grant	-		22,200	
- HLR grants	-		18,000	
Make it York				
- Events and Festivals Grant	3,000		-	
- Cultural Wellbeing Grant	1,750		-	
East Riding of Yorkshire Council	15,000		15,000	
Music4U				
- Youth Music	-		15,000	
- Other income	-		5,695	
I Can Play				
- Harrogate Deaf Society	4,400		-	
- Other income	642		2,000	
Trusts and Foundations	2,500		459	
York Music Hub	563		-	
NCEM Education Programme	42		-	
EEEmerging	54,751		11,188	
International Young Artists Competition	2,585		-	
York Early Music Festival	76,522		28,147	
Beverley Early Music Festival	24,453		12,728	
York Early Music Christmas Festival	13,349		22,585	
York Early Music Online Festivals	6,925		-	
NCEM Promotions	40,136		29,728	
		545,083		513,860
Raising funds				
Other activities income	425		168	
Recording fees	1,800		950	
Bar sales	53,036		24,726	
Instrument & equipment hire	5,240		5,458	
Box Office commission	8,494		5,261	
PRS income	811		561	
Hire of church	22,925		15,915	
Rental income	10,000		10,000	
		102,731		63,039
TOTAL OPERATING INCOME		733,754		625,649
Bank interest receivable		1,960		1,021
York Early Music Enterprises Gift Aid		62,599		36,280
Employment Allowance		5,000		4,000
Coronavirus Job Retention Scheme		-		613
Profit on disposal of fixed assets		-		1,780
TOTAL INCOME		803,313		669,343

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
TOTAL INCOME		803,313		669,343
Charitable activities				
NCEM Promotions	114,516		94,364	
York Early Music Festival	157,999		117,546	
Beverly Early Music Festival	50,355		48,346	
York Early Music Christmas Festival	57,599		75,026	
York Early Music Online Festivals	22,053		-	
EEEmerging+	71,519		49,296	
BBC New Generation Baroque Ensemble	35,999		29,340	
Music4U	-		62,516	
I Can Play	31,961		2,431	
Early Music Research	163		-	
NCEM Education Programme	51,881		45,452	
NCEM Composers Award	39,502		34,644	
York Mystery Plays Archive	2,263		2,159	
REMA Expenses	1,047		-	
Restricted Property Funds	47,912		56,807	
NCEM Young Artists Competition	41,023		19,273	
Arts & Health Programme	22,258		20,116	
Development Costs	17,992		17,073	
Audience Development	17,139		17,426	
Direct charitable expenditure	783,181		691,815	
Raising funds				
Marketing and promotion	15,566		17,175	
Business development	3,663		5,018	
Bar purchases	27,159		17,192	
Costs associated with hire of church	6,839		4,458	
	53,227		43,843	
TOTAL EXPENDITURE		836,408		735,658
NET INCOME/(EXPENDITURE)		(33,095)		(66,315)

THE YORK EARLY MUSIC FOUNDATION

England & Wales - Charity number 1068331

Accounts

THE YORK EARLY MUSIC FOUNDATION

(A charitable company limited by guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR

31 MARCH 2022

Company registration number 3499629

jwpcreers llp
CHARTERED ACCOUNTANTS

THE YORK EARLY MUSIC FOUNDATION

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THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Memorandum and Articles of Association, the Charites Act 2011, 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The principal activity and charitable objective of the company, as set out in the Memorandum of Association, is to foster, promote and increase public interest in, and knowledge and understanding of, the Arts in general and, in particular, Medieval, Renaissance, Baroque and Classical Music. Also to protect and conserve, or assist in the protection and conservation of, for the public benefit, any building, artefact, manuscript, collection, archive or other records which are of historic artistic or scientific interest, value or importance to the local, regional or national heritage of the United Kingdom or any other country anywhere in the world.

The charity, operating as the National Centre for Early Music (NCEM), aims to be the national advocate of early music in England, providing early music experiences and opportunities of the highest quality to an ever widening and diversified community, seeking to promote the public understanding and enjoyment of early music through historically informed performances and related creative learning programmes. We are also committed to developing and promoting our home - St Margaret's Church, York - as a significant venue for music and creative learning embracing a wide range of musical genres.

Public Benefit

The NCEM is a music education charity focusing primarily on the promotion of historically informed performance (aka Early Music). The NCEM believes that its work creates public benefit in all five categories noted within the Charities Act:

- Democratic value
- Cultural and creative value
- Educational value
- Social and community value
- Global value.

The activities in this report reflect the NCEM's commitment to best practice, fostering talent and creativity and supporting the local and cultural infrastructure. By concentrating on the public benefit that the NCEM can bring, the NCEM will be better placed to meet the challenges and opportunities of the future – even in times of considerable economic uncertainty.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Democratic Value

From its inception in 2000, the NCEM has set itself up as a thriving centre of artistic excellence, bringing back life to a previously derelict grade-one listed building and encouraging the local community to re-own the building as a focus for local activity. To this end, the NCEM has vigorously pursued a wide variety of education projects, whilst offering its facilities for local hire, housing local archival material, and ensuring its facilities are accessible for people with special needs.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Cultural and Creative Value

Cultural and creative value is created through NCEM's work in preserving, promoting and performing music of enduring interest and quality from a diverse range of styles, times and conventions. In early music it encourages research into performance practice and neglected repertoire, while its year-round programme also promotes artists from a range of backgrounds and from around the world. It has also worked in partnership with a spectrum of providers, including the Black Swan Folk Club, the University of York, Manasamitra, South Asian Arts UK and partners committed to the Arts Council's *Creative Case for Diversity* – partnerships that extend and strengthen the range of musical events available to the community, and provide performance opportunities for rising professional artists. The artistic programme promoted by the NCEM has attracted audiences of all ages, providing a stimulating and informative range of musical experiences, which distinctively complement and extend the programmes of other regional providers.

Educational Value

The NCEM's strands of musical activity are complemented by an active programme of educational innovation and creative learning (see below). This encompasses early music, community music, and work with students of all ages (including very young children, primary, secondary, Further Education, Higher Education and adults) supported by a range of educational resources.

Social and Community Value

The NCEM promotes music that is inspired by a sense of time, identity and place, recognising its social, cultural and historical context whilst creating opportunities for new perspectives. In exploring these themes, the NCEM brings together historical performance practice with the contemporary, and ranges across folk, jazz, classical and traditional music through all periods and cultures. This programme has developed well and provides a series of new experiences to a new audience, allowing locally based representatives of international groups opportunities to celebrate their culture. A consistent theme of NCEM's programme has been participative research into the historical context of York, Yorkshire, its music and its cultural heritage. The NCEM is a key partner with the City of York Council in the strategic development of the City's culture to ensure the city's culturally rich inheritance is available to a wider audience, both regionally and nationally.

Global Value

The international standing of the York Early Music Festival creates powerful messages about the UK as a cultural force in the modern world. Broadcasts through BBC Radio 3, the European Broadcasting Union and across the BBC World Service extend the reach of the Festival, the good name of the City of York and that of the NCEM. By promoting music that reflects the unique reputation of the city's historic environment, the NCEM contributes strongly to York's ambassadorial role for the UK, encouraging senior members of the diplomatic, political and arts communities to visit the city.

During the year the NCEM continued to raise its profile across Europe. The NCEM is a key member of the European Early Music Network network 'REMA' with the NCEM CEO representing the NCEM on the REMA board. In March 2019, the NCEM hosted a highly successful REMA annual conference and General Assembly bringing over 50 European early music professionals to the city for a weekend of lectures, discussions and concerts. The NCEM is a partner in the EEEmerging+ programme (2019-2023) funded by Creative Europe.

Grant making activities

The NCEM's Board of Trustees has ultimate responsibility for all grant-making decisions in line with The York Early Music Foundation's charitable purposes and any restrictions agreed with donors and funding partners. However, the Board of Trustees may give certain decision-making responsibilities to its executive team within its framework of delegation.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2021 to 31 March 2022, detailing the activities and performance of The York Early Music Foundation operating as the National Centre for Early Music (NCEM) and its trading subsidiary, York Early Music Enterprises Limited.

The NCEM's activities and operations in 2021/22 continued to be impacted by a range of Covid restrictions, and the continuing support from City of York Council, Central Government and DCMS and Arts Council England has ensured our survival. The NCEM team continued to respond imaginatively and effectively to the frequent and sometimes unpredictable covid regulation changes.

The Beverley & East Riding Early Music Festival returned in 2021 after the absence in 2020 due to Covid, and just after the key date of 17 May 2021 when Step 3 of the Government's roadmap to recovery permitted the return of music performances since December 2020. Strict social distancing regulations meant that all of the Festival events had significantly reduced capacities – at just 17% of pre-Covid capacity. However, we were able to film all of the performances, along with additional films, to introduce our new international audience to Beverley. Our long relationship with BBC Radio 3 meant that two concerts - featuring Stile Antico & La Serenissima - were shared by BBC Radio 3 on Wednesday 23 June. The planning of the 2021 Festival was made possible with the additional funding from DCMS Culture Recovery Fund which provided essential support recognising the significantly reduced Box Office Income from the reduced capacities, as well as supporting the costs of the filming team, and Arts Council Capital Kickstart Funding which enabled us to invest in high-quality filming equipment.

With ongoing restrictions continuing to limit indoor audiences, the NCEM continued to make use of our city-centre outdoor garden and promoted a second series of Songs Under Skies in June 2021 in collaboration with colleagues from the York Music Venue Network and a series of Whistle Stop Opera's with Opera North. With continuing uncertainty on the government's road map to recovery, the 2021 York Early Music Festival was condensed into 12 performances across 4 days of, with audience capacity limited to 25%. The festival was enjoyed by many online and through BBC Radio 3 broadcasts.

In Autumn 2021 we welcomed the return of the NCEM Season with a full programme, albeit limiting our audience capacity to encourage the return of our audiences. The York Early Music Christmas Festival (3 - 11 December) consisted of 7 ensembles across 11 performances. Covid continued to create challenges - new international travel restrictions were announced requiring visitors to quarantine, meaning that one ensemble's visit to the UK was unviable. We continued to limit audience capacities and filmed 7 of the concerts for inclusion in the Christmas Online Festival. Invaluable financial support from the City of York Council's Additional Resource Grant enabled us to continue to promote world-class musicians in an uncertain period. The full & ambitious 2022 Spring season gave a positive start to the new year, enjoyed by strong and eager audiences.

The NCEM continued to focus on developing talent, hosting residencies with the National Youth Folk Ensemble and the EEEmerging ensemble Cantoria. The NCEM was finally able to develop the BBC New Generation Baroque Ensemble Scheme in partnership with the BBC Radio 3 and the Royal College of Music, and the first selected ensemble, Ensemble Moliere celebrated the partnership with a recital at RCM in January 2022.

We welcomed young composers back to the NCEM for the 2021 NCEM Young Composers Award - in partnership with BBC Radio 3 and a specialist early music ensemble, this year the recorder ensemble Palisander. The final brought together eight UK based young finalists who had been invited to create a new work for recorder quartet based on dance-forms from across all eras and cultures. Premiere at St Johns Smith Square recorded for broadcast on BBC R3 Early Music Show. This closely followed the delayed premiere of the 2020 award winning compositions by The Tallis Scholars at Cadogan Hall.

The NCEM's CEO continues as a board member of REMA - the European Early Music Network - and meets regularly with European colleagues to exchange ideas and hear new groups. The development of these relationships led to NCEM being one of eight major European early music organisations to successfully bid for funding through the 2014 Creative Europe Cultural Programme for a 'large-scale cooperation project' entitled EEEmerging: Emerging European Ensembles 2014-2018. This fruitful partnership led to Creative Europe funding EEEmerging+ to run from September 2019 to February 2023 (extended to August 2023) with Athens Conservatoire (Greece), the National Forum of Music - Wrocław (Poland), the Torroella Festival of Montgrí (Spain), the Internationale Händel-Festspiele Göttingen (Germany), the Centro di Musica Antica della Fundazione Ghislieri - Pavia (Italy), the Festival Kvarner - Opatija (Croatia), the Riga Early Music Centre (Latvia) and the Centre for Early Music in Ambronay (France). This programme allows the NCEM to work with European colleagues to nurture emerging young ensembles. Covid restrictions continued to impact the number of European ensembles we wished to welcome York throughout this year, however we were delighted to finally welcome La Palatine and Cantoria to the NCEM for residencies and performances.

As chair of the UK early music promotors network, the NCEM hosted the first hybrid network meeting, and invited Cantoria to present to the members with a special performance & Q&A. This network has enabled early music organisations to provide essential support to each other, and ultimately to be able to support ensembles through the crisis and beyond. We look forward to further opportunities to support ensembles, with first national tour in 2022.

NCEM's family friendly programme, funded by a private donor and the Mayfield Valley Arts Trust, continued to offer musical experiences across a range of genres and interactive experiences for young minds. This year we partnered with Opera North with a series of outdoor performances of Whistle-Stop Operas and welcomed children from 3 local nursery schools for a performance with the Orchestra of the Age of Enlightenment.

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing. Cuppa & A Chorus, established in 2017 as part of 'Culture & Wellbeing In York' with initial support from City of York Council, has a primary focus on improving wellbeing through communal singing. Our pilot project of six initial sessions showed a clear boost in mood experienced by those taking part, and with continued funding from a variety of trusts, the project has proved a core part of the NCEM's community activities. In July 2020 after many online sessions, we were delighted to welcome participants to their first in-person session since March 2020 with an outdoor reunion. Since then, monthly in-person sessions have resumed, and the NCEM continues to welcome new participants into the Cuppa community.

The NCEM's ambitious artistic and learning programmes are supported by a variety of public funds, trust funds, commercial income and by an increasing number of individuals who have pledged support through the NCEM Patrons scheme. The NCEM Patrons scheme, which offers an opportunity for music lovers to invest their support and become part of the NCEM's future, is continuing to develop momentum, with over 30 members. The NCEM continues to run the Friends of York Early Music Festival which engages with over 100 individuals interested in supporting the annual summer festival.

Partnerships and Support

During the year the NCEM has been successful in drawing in a number of grants:

- from Arts Council England as a National Portfolio Organisation (2018-2022);
- from DCMS through the Culture Recovery Fund and the Culture Recovery Capital Kickstart Fund;
- from 3 local authorities in York, the East Riding of Yorkshire and Hull, to support the Music4U programme – run in association with Youth Music;
- from the City of York Council to retain discretionary rate relief and a three-year SLA up to March 2024;
- City of York ARG
- from the East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival
- from an increasing number of trust funds and individuals;
- we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant.

CREATIVE LEARNING PROGRAMME

The NCEM continues to support a lively year-round creative learning programme for people of all ages supported by the Mayfield Valley Arts Trust and a variety of independent trusts and foundations. The programme is designed to provide opportunities for people to make music and explore their creative potential. The activities focus not only on music from the past, but also contemporary music and music technology, and include an ever-expanding range of learning resources.

Music4U
In June 2021 the NCEM completed its three-year Youth Music Fund B programme. This programme continues Youth Music's funding of the NCEM's work with young people living in challenging circumstances across the York, East Riding and Hull regions. Music4U, which had been running since 2001 and through which NCEM has supported over 36,000 young people.

I Can Play!
The NCEM's I Can Play! programme provides music-making opportunities for D/deaf children across the city of York. This project builds on a long-term programme of research and development activity, investigating the levels of provision and barriers to making music for deaf children and young people in York, the East Riding of Yorkshire and Hull, which was initially resourced through the NCEM's Music4U programme.

The current project supports D/deaf young people across the City of York to make a connection with music, gain confidence, raise aspirations, understand their right to access high quality music teaching, and develop their identity as D/deaf musicians. The project works with D/deaf young people to encourage them to follow their musical interests and receive tailored 1-2-1 support . It also aims to engage with families and upskilling educators. I Can Play! is run by the NCEM in partnership with Music and the Deaf, Lollipop, the University of York, York Music Hub, and York Council's Deaf and Hearing Support Service.

During lockdown the NCEM developed 'I Can Download & Play' an inspirational series of musical videos for D/deaf children to engage with at home, with activities such as singing and junk percussion. Throughout 2021/22 the NCEM hosted a range of in-person workshops to re-engage with the D/deaf community, in preparation for the launch of our partnership with York Arts Education, offering I Can Play sessions at York Music Centre.

Minster Minstrels
NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Music Hub, running during term time as one of the ensemble options within the Hub's weekly Saturday Music Centre. The ensemble offers young people aged 6-18 the rare opportunity to explore period music using modern instruments and they are increasingly recognised as an exceptionally talented youth group. The ensemble meets during term time on Saturday mornings under the expert leadership of recorder player Ailsa Batters. Despite Covid, the Minstrels have met online to rehearse and perform to each other, which has been of great support to many of the children to keep up their playing and for social interaction. After seeing the Palisander recorder ensemble at a previous Christmas festival the Minstrels continued to work on special arrangements of their pieces written by the ensemble throughout lockdown. During 2021/22, the group were finally able to resume rehearsals at the York Music Centre and perform to their families and NCEM patrons during the York Early Music Christmas Festival.

Partnerships
The NCEM enjoys partnerships with a wide range of performers and music organisations and works to facilitate opportunities to benefit local and regional young musicians through these connections. In November 2021, the NCEM worked with partners across York to facilitate Gabrieli's ROAR project in York Minster. In February 2022 the NCEM hosted the finale of the National Youth Folk Ensemble's week-long residency The NCEM worked with the English Folk Dance and Song Society on this project, welcoming our regular folk audience including the York Music Centre's young folk ensemble Folkestra, and our digital team livestreamed the performance. 2021/22 saw the NCEM establish a new partnership with York Music Forum Jazz Orchestra, offering workshop and performance opportunities for this exciting young group of musicians with NCEM's visiting artists.

Music Hubs
The NCEM works to develop the sector, particularly through close partnership working with two Music Education Hubs in the region – York Music Hub and the East Riding Music Education Hub - seeking to develop inclusive practice and ensure that every child and young person has access to musical opportunity, in line with the National Plan for Music Education 2022 – The Power of Music to Change Lives.

Life-Long Learning
The NCEM is keen to encourage learning at all levels and all ages. It coordinated a number of adult learning opportunities, workshops and open access days all of which are detailed on the NCEM's website www.ncem.co.uk

PROFESSIONAL DEVELOPMENT

A major priority for the NCEM is professional development and a commitment to youth and to its staff. Many of the NCEM staff and volunteers have used their experience in York as a springboard for a professional career in arts administration. Over the last year NCEM has continued to work closely with the University of York, recruiting students as stewards, stage management, box office assistants, and also as assistants on the education programme: postgraduate students now direct the weekly rehearsals for Minster Minstrels and assist the Education team on education projects.

RESOURCES AND INFORMATION

An important element of NCEM's current work is to strengthen its profile both locally and nationally. Specifically, by acting as a repository of archival material and resources, NCEM is a focus for music practitioners and specific community projects.

Educational Resources
The NCEM produces a number of resources to accompany its education programme. See the Take Part section of NCEM's website.

York Mystery Plays
The NCEM has taken a major role in the reinvigoration of the York Mystery Plays and serves as the international centre for information on the Plays since their revival in 1951. See the York Mystery Plays' website www.yorkmysteryplays.org

COMMERCIAL ACTIVITIES

The NCEM team continues to work exceptionally hard to maximise our non-core business. Since 2015 we experienced significant year on year growth, however the impact of Covid on the NCEM's ability to generate income from commercial sources has been significant. Income from raising funds fell to £33,495 in 2020/21. The NCEM team is working hard to rebuild commercial income to pre-pandemic levels, and in 2021/22 generated income of £113,209 alongside adapting to the changes in the commercial conference market, previously a strong source of income to the NCEM.

Venue Facilities

NCEM's commercial hire has developed over the past 15 years, evolving from a conference venue to a wedding reception venue as the markets have changed. The NCEM has responded creatively to the changing market, and now the NCEM has become a well-established venue for parties and wedding receptions. No wedding receptions, parties or conferences were permitted to take place in 2020/21, and we were able to support hirers in rescheduling their bookings into 2021/22.

Community Hire

As well as providing a venue for specific conferences for clients, the NCEM is also hired out to various organisations who use the space and facilities for their own meetings and events. This is an excellent way of the NCEM serving as a focal point for the local community.

Instrument Hire

The various keyboard instruments owned by NCEM make up a unique collection of instruments that are not otherwise available in the north of England. In addition, NCEM has continued to build up its collection of modern instruments such as chime bars and percussion instruments, which are used for workshops.

HUMAN RESOURCES

NCEM operates with a small but highly skilled team. The executive team comprises of Delma Tomlin (Director and CEO) and Cherry Fricker (Director of Finance and Operations). Delma Tomlin MBE is an established authority on the promotion of early music and York Mystery Plays. In February 2000 she was given an Honorary Doctorate of the University of York in recognition of her work in the city and with the University; in the 2008 New Year's Honours List she was awarded an MBE for services to the arts in Yorkshire, and in December 2020 she was awarded Honorary Freedom of the City of York for her contribution to arts and culture in the City. Delma is a member of the Court of the University of York and Deputy Governor of the York Merchant Adventurers' Company (Governor from 8 April 2023). Cherry Fricker ACA qualified as a Chartered Accountant in 2001 following a degree in Music. Cherry is Vice-Chair of Leeds Conservatoire, Chair of the Leeds Conservatoire Audit Committee and co-opted member of the Luminate Education Group Audit Committee.

The NCEM team also includes:

- Dr Christopher Roberts: Operations & Events Manager
- Emily Lynn: Events Co-ordinator
- Vicki Sumner: Finance Assistant
- Janet Cromartie: Music Administrator
- Libby Burborough: Box Office Manager

The team is supported by freelance professionals:

- Shelagh Bourke: Press
- Ben Pugh: Digital Consultant & Producer
- Tim Archer: Sound Engineer
- Celia Frisby: Concert Manager & Programme Editor
- Josephine Bryan: Programme Editor
- Mark Hildred: Duty Manager
- Deborah Whitwell: Duty Manager
- Guy Tudor: Duty Manager
- Lindsay Whitwell: Duty Manager
- Angie Alle: Duty Manager

The NCEM also employs a team of casual workers to operate the bar and conferencing and support the Box Office.

FINANCIAL REVIEW

The consolidated net expenditure for the year to 31 March 2022 totalled £66,315 (2020/21: net income £67,001) on total income of £683,233 (2020/21: £700,234). The net income on unrestricted funds totalled £2,156 (2020/21: net expenditure of £1,006) slightly increasing unrestricted funds as at 31 March 2022 to £127,066. This is a very strong result achieved in a very challenging year through continued careful budgeting, accessing all possible financial support and rebuilding commercial income.

In 2021/22 the NCEM continued to receive essential Covid financial support from rate relief, local government grants, Culture Recovery Funds 1 & 2 and the City of York Council and has worked hard to rebuild its commercial operations, income from which is crucial to deliver the NCEM's future ambitions. The NCEM continues to develop its online income stream, enabling online access for those unable to travel to concerts and festivals.

Covid-19 upturned the NCEM's artistic and financial model and continued to cause significant disruption to our artistic and commercial activities in 2021/22. The NCEM successfully sought financial support through the DCMS Culture Recovery Fund 1 (awarded £50k, allocating £7k to 2020/21 and £43k in April-June 2021), and £25k from DCMS Culture Recovery Fund 2. Lockdown grants via the City of York Council provided financial assistance of £18k (2020/21 £39k), alongside rate relief, and the vital awarding of £22,200 to enable the NCEM to programme the 2022 NCEM Spring Season at a time of such uncertainty. The remaining staff on part-time furlough returned to work full-time early in 2021/22 thereby reducing support under the Job Retention Scheme to £613 (2020/21 £16k).

All of the NCEM's annual artistic schedule – 3 early music festivals and 2 seasons – were successfully delivered in 2021/22, but all under different stages of the Government's Road Map to Recovery. Alongside this, we continued to support our wider digital audience with 3 digital festivals via our in-house Early Music Online platform which was longlisted for Arts Council's first Digital Culture Network Awards.

Plans for Future Periods

In January 2018, the NCEM agreed a detailed 4-year business plan with Arts Council England. The business plan, supported by detailed budgets, reviewed the NCEM's objectives and priorities for the period 2018-2022, its strategy for achieving them, and the financial implications therein; and ensured that the NCEM's priorities as an Arts Council NPO continued to align with ACE's strategic objectives. Under this funding agreement, Arts Council England funded NCEM's activities with £270,467 per annum until March 2022, and in December 2021 NCEM (along with all ACENational Portfolio Organisations) was awarded an extension year for 2022/23 with funding of £275,444. The NCEM has applied for ACE's new NPO portfolio for 2023-2026 and is awaiting the outcome due in October 2022.

Youth Music's long-term relationship with NCEM's Music4U programme, supported by three local authorities, came to an end in July 2021 at the end of the 2018-2021 funding programme. The NCEM is very proud of Music4U's achievements of the 20 years – the project has benefited over 36,000 youngsters living in challenging circumstances in the region. Music4U was the first project in this area to receive significant YM funding, and there are now over 30+ organisations working to support these groups.

Reserves Policy

At 31 March 2022, The York Early Music Foundation held reserves of £119,441 (2021: £115,488) excluding those which are restricted or designated or can only be realised by disposing of fixed assets held for charity use. Of the total reserves of £2,111,600 (2021: £2,177,915) restricted reserves total £1,789,487 (2021: £1,890,158. £195,047 (2021: £162,847) are currently being held as designated reserves which have been set aside to provide £125,500 for future repairs and maintenance of the building, £22,854 to provide for future maintenance of musical instruments, £15,000 to fund future artistic programmes of the York Early Music Festival, £9,493 designated towards future programmes that support emerging early musicians, and £22,200 to fund the 2022 Spring Season. The Trustees regard the continuation and steady development of our programmes of great importance.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Foundation has a 154-year lease at peppercorn rent from the York Diocesan Board of Finance, starting 1999. The Trustees have no legal obligation to the Diocesan Board to maintain St Margaret's Church other than to return the building in the condition in which they acquired it – which was in a state of considerable distress. The quinquennial building report prepared by Martin Stancliffe Architects in 1999 details the state of St Margaret's Church pre-restoration. Since opening the Church as the National Centre for Early Music in April 2000, the Trustees have chosen to maintain the building, and grounds, to as high a standard as is practical for a music charity. The 2018 quinquennial report confirmed that the building is still in good repair and recommended works are being carried out.

Reserves are needed by The York Early Music Foundation both to enable the organisation to take advantage of opportunities for new initiatives and to provide security should some sources of income be vulnerable in the future - having an appropriate level of reserves will allow an opportunity to secure alternative income sources. The Trustees consider an appropriate level of reserves to be 6 months' recurring overhead expenditure on operations of The York Early Music Foundation. The careful financial management over the past few years has provided this important support that has enabled the organisation to survive a very challenging time, and to invest in key development projects for the future.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1068331
Company number	3499629
Administration office address	National Centre for Early Music St Margaret's Church Walmgate York YO1 9TL Telephone: 01904 645738
Trustees	P M Murphy (Chairman) A Datta (appointed 24 September 2021) Professor P C Fox V Johnson (appointed 24 September 2021) M L McGregor S A R Procter M J Stancliffe P A Tyack
Key Management Personnel	Dr Delma Tomlin MBE - Chief Executive/Company Secretary Cherry Fricker ACA - Director of Finance and Operations
Auditor	Nigel Clemit ACA FCCA JWPCreers LLP Chartered Accountants Registered Auditors Genesis 5 Church Lane Heslington York YO10 5DQ
Bankers	HSBC Bank plc PO Box 26 13 Parliament Street York YO1 8XS
Solicitors	Harrowells LLP Moorgate House Clifton Moorgate York YO30 4WY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The York Early Music Foundation operates as The National Centre for Early Music, based in the restored Church of St Margaret's, York. The Board of Trustees, who are also the directors of the company, administers The National Centre for Early Music. The Board meets quarterly to discuss and agree the Foundation's on-going business, programme and performance and the strategic direction. The number of trustees is not subject to any maximum but should not be less than three. Trustees are required to seek re-election at the first annual general meeting following election, and one third by rotation must seek re-election at every annual general meeting.

Day to day operations are delegated to Delma Tomlin, CEO, who continued to be Company Secretary, and Cherry Fricker, Director of Finance and Operations. No Trustee received any remuneration or benefits during the year in respect of their services to the company.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Governing Document
The York Early Music Foundation is a registered charity in the form of a company limited by guarantee (Registered Charity Number 1068331). In the event of the company being wound up, the liability of each of the members is limited to one pound. The Memorandum and Articles of Association (incorporated 27 January 1998) of the company prohibits the distribution of any property to members upon the winding up or dissolution of the company.

The financial statements comply with the statutory requirements and with those of the charity's governing document.

The York Early Music Foundation is managed by a Board of Trustees which during the year comprised of:

Anita Datta	Trustee (appointed 24.09.21)	Freelance musician Conductor and Founder, The Swan Consort Trustee, English Touring Opera
Prof. Christopher Fox	Trustee	Composer Honorary Professor of Music, University of York Emeritus Professor of Music, Brunel University London Editor, *TEMPO*, Cambridge University Press
Victoria Johnson	Trustee (appointed 24.09.21)	Precentor, York Minster Trustee, Ryedale Festival Trust Limited
Derri Lewis	Associate Trustee (appointed 24.09.21)	Composer
Menna McGregor	Trustee	Governor, Royal Central School of Speech and Drama Governor, The Royal Ballet School Trustee, The Royal Ballet School Endowment Fund Director, TRBS Enterprises Limited Trustee, J Edward Conway Fund Clerk to the Governors, Alleyn's School
Paul Murphy	Chairman (wef from 24.09.21)	Freelance Consultant Chair of the Tees, Esk and Wear Valleys NHS Mental Health Trust Chair of the York and North Yorkshire Welfare Benefits Unit
Dr Simon Procter	Trustee	Director of Music Services, Nordoff Robbins
Martin Stancliffe	Trustee	Architect specialising in the conservation of historic buildings. Surveyor Emeritus, St Pauls Cathedral Chairman, York Consortium for Conservation and Craftmanship Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee Director, The Landmark Trustee Company Limited
Paul Tyack	Trustee	Director of Advancement, Newcastle University

Appointment of Trustees
The Board of Trustees keeps under review the skills required of the Board. When necessary, the Board seeks new trustees to ensure the maintenance of the necessary mix of skills.

Trustees' Induction and Training
The induction of new trustees is designed to give them a proper understanding of all aspects of the work of the Foundation. It includes meetings with the directors and board members, covering the wide range of projects administered by the Foundation, the responsibilities associated with the care and maintenance of a historic Church, and the powers and responsibilities of the Trustee Board. The welcome pack includes a copy of the Memorandum and Articles of Association, previous annual reports and accounts, the business plan, a copy of the Charity Commission Guidance "The Essential Trustee" and other relevant papers.

Remuneration Policy
The Board of Trustees sets the remuneration of the NCEM's key management personnel. In doing so, the Trustees priority is to set pay that attracts and keeps appropriately qualified staff to lead, manage, support and deliver the NCEM's aims, taking into account normal sector rates, with annual increases being in line with inflation.

Equality and Diversity Policy
The NCEM has a regularly reviewed equality and diversity policy. The policy confirms that the NCEM encourages access for all people to attend/or participate in its activities and will not discriminate directly or indirectly against any group or individual through its policies, procedures or operation. The NCEM also recognises and positively values the cultural diversity that exists in British society – as reflected in its world music and creative learning programmes.

Safeguarding Policy
The York Early Music Foundation recognises that the welfare of all young/vulnerable persons is paramount, and that it has a duty to safeguard the welfare of all young people and vulnerable adults, whatever their age, culture, disability, gender, language, racial origin, religious beliefs or sexual identity. As such the Foundation ensures that the Safeguarding Policy is in line with current regulation and operates effectively within the organisation.

Environmental Policy
Recognising its responsibilities as an ethically guided organisation, The York Early Music Foundation has laid out a voluntary policy regarding its activities and operations and their impact on the environment. Core to the policy is a commitment to integrate environmental management principles into each aspect of the Foundation's day-to-day business to ensure that any environmental issues are addressed.

Investment Powers and Policy
It is the Foundation's policy to obtain funding for activities in its programmes prior to its entering into any commitment. As a result, the Foundation regularly has significant cash funds that are committed to be spent on specific activities and events over a future period. The Board has delegated responsibility to the CEO for the short-term investment of these temporary surplus funds in the Money Market through the Foundation's bankers. The Foundation does not invest funds in financial instruments that could put the capital invested at risk.

Risk Management
The Trustees annually review a full and detailed Risk Register that identifies the major strategic, business and operational risks that the NCEM faces and discusses whether the systems and controls that have been established to both monitor and mitigate these risks, are sufficient and appropriate. Each risk has been rated as to the potential severity of each risk alongside the likelihood of it occurring. At each board meeting, trustees identify whether any new risks have arisen that need to be added to the Risk Register.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The York Early Music Foundation 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company, and of the incoming resources and application of resources, including income and expenditure, of the group and parent charitable company for that period. In preparing these financial statements, the Trustees are required to:

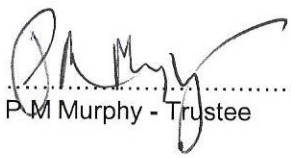
- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject 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 group and parent 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 group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

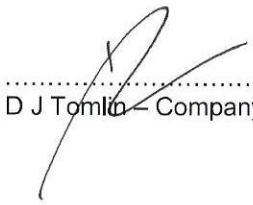
In so far as the Trustees are:

- there is no relevant audit information of which the group's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 28 September 2022 signed on their behalf by:



P M Murphy - Trustee



D J Tomlin – Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinion

We have audited the financial statements of The York Early Music Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Only Balance Sheets, the Consolidated and Charity Only Cash Flow Statements and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022, and of the group's its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the group and parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the group's and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' Responsibilities statement set out on page 13, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Auditor's responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to the group and parent charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the group and parent charitable company are complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the parent charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the group and parent charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

- Based on our audit plan and understanding of the risks that specifically affect the group and parent charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's Members and its Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's Members, as a body and the parent charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

N P Clemit

Nigel Clemit ACA FCCA (Senior Statutory Auditor)

For and on behalf of JWPCreers LLP, Statutory Auditor

Genesis 5
Church Lane
Heslington
York
YO10 5DQ

29 September 2022

JWPCreers LLP is eligible to act as an auditor in accordance with Section 1212 of the Companies Act 2006.

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted £	Designated £	Restricted £	2022 Total £	2021 Total £
INCOME						
Donations & legacies	2	35,250	-	13,500	48,750	74,613
Raising funds	3	103,209	10,000	-	113,209	33,495
Charitable activities	4	432,205	22,200	59,455	513,860	570,786
Investment income	5	1,021	-	-	1,021	1,589
Other income	6	6,393	-	-	6,393	19,751
TOTAL INCOME		578,078	32,200	72,955	683,233	700,234
EXPENDITURE						
Raising funds	7	57,732	-	-	57,732	21,738
Charitable activities	8	518,190	-	173,626	691,816	611,495
TOTAL EXPENDITURE		575,922	-	173,626	749,548	633,233
NET INCOME/(EXPENDITURE) FOR THE YEAR		2,156	32,200	(100,671)	(66,315)	67,001
FUNDS BROUGHT FORWARD AT 1 APRIL 2021		124,910	162,847	1,890,158	2,177,915	2,110,914
FUNDS CARRIED FORWARD AT 31 MARCH 2022		127,066	195,047	1,789,487	2,111,600	2,177,915

Analysis of the previous year by fund is summarised on note 23 of the financial statements.

The statement of financial activities contains all the gains and losses recognised in the current year.

All income and expenditure derives from continuing activities.

The deficit of the charity for Companies Act purposes is £12,876 (2021: surplus of £86,358).

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £
FIXED ASSETS				
Tangible assets	15		1,503,722	1,555,018
CURRENT ASSETS				
Debtors	17	48,402		56,361
Cash at bank and in hand		722,475		674,349
		770,877		730,710
CURRENT LIABILITIES				
Creditors falling due within one year	18	162,999		107,813
NET CURRENT ASSETS			607,878	622,897
TOTAL ASSETS LESS CURRENT LIABILITIES			2,111,600	2,177,915
NET ASSETS	20		2,111,600	2,177,915
FUNDS				
General unrestricted funds	21	127,066		124,910
Designated funds	21	195,047		162,847
Total unrestricted funds			322,113	287,757
Restricted funds – fixed assets	21		1,496,098	1,545,596
Restricted funds – other	21		293,389	344,562
TOTAL FUNDS			2,111,600	2,177,915

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 28 September 2022 and signed on its behalf by:

P M Murphy
Trustee

D J Tomlin
Company Secretary and Chief Executive

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £
FIXED ASSETS				
Tangible assets	15		1,503,722	1,555,018
Investments	16		1	1
			1,503,723	1,555,019
CURRENT ASSETS				
Debtors	17	88,830		65,703
Cash at bank and in hand		648,276		639,700
		737,106		705,403
CURRENT LIABILITIES				
Creditors falling due within one year	18	129,229		82,507
NET CURRENT ASSETS			607,877	622,896
TOTAL ASSETS LESS CURRENT LIABILITIES			2,111,600	2,177,915
NET ASSETS			2,111,600	2,177,915
CHARITY FUNDS				
General unrestricted funds	21	127,066		124,910
Designated funds	21	195,047		162,847
Total unrestricted funds			322,113	287,757
Restricted funds – fixed assets	21		1,496,098	1,545,596
Restricted funds – other	21		293,389	344,562
TOTAL CHARITY FUNDS			2,111,600	2,177,915

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 28 September 2022 and signed on its behalf by:

P M Murphy
Trustee

D J Tomlin
Company Secretary and Chief Executive

The notes on pages 23 to 39 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	54,430	175,523
Net cash flows from investing activities:			
Interest received		1,021	1,589
Receipts from disposal of tangible fixed assets		1,780	-
Payments to acquire tangible fixed assets		(9,105)	(67,563)
Change in cash and cash equivalents in the year		48,126	109,549
Cash and cash equivalents at 1 April 2021		674,349	564,800
Cash and equivalents at 31 March 2022	2	722,475	674,349

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the year	(66,315)	67,001
Adjustments for:		
Depreciation of tangible fixed assets	60,401	69,217
Loss/(profit) on sale of tangible fixed assets	(1,780)	109
Interest received	(1,021)	(1,589)
Decrease/(increase) in debtors	9,959	37,124
(Decrease)/increase in creditors	53,186	3,661
Net cash provided by/(used in) operating activities	54,430	175,523

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand	722,475	674,349

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	14,880	200,913
Net cash flows from investing activities:			
Interest received		1,021	1,589
Receipts from disposal of tangible fixed assets		1,780	-
Payments to acquire tangible fixed assets		(9,105)	(67,563)
Change in cash and cash equivalents in the year		8,576	134,939
Cash and cash equivalents at 1 April 2021		639,700	504,761
Cash and equivalents at 31 March 2022	2	648,276	639,700

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the year	(66,315)	67,001
Adjustments for:		
Depreciation of tangible fixed assets	60,401	69,217
Loss/(profit) on sale of tangible fixed assets	(1,780)	109
Interest received	(1,021)	(1,589)
Decrease/(increase) in debtors	(23,127)	69,417
(Decrease)/increase in creditors	46,722	(3,242)
Net cash provided by/(used in) operating activities	14,880	200,913

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand	648,276	639,700

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation

The York Early Music Foundation is a registered charity and private company limited by guarantee, registered in England and Wales. The charity's registered office is as stated on the Trustees' Report.

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The York Early Music Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the charity.

(b) Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, York Early Music Enterprises Limited, on a line by line basis. As stated in note 15 the charity owns 100% of the share capital of York Early Music Enterprises Limited. A separate Statement of Financial Activities (SOFA), or Income and Expenditure Account, for the Foundation itself is not presented because it has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a funder specifies that income must be used in future accounting periods or where income is received for future events it is carried forward as deferred income. Income is stated net of VAT where appropriate.

Government grants received under the Coronavirus Job Retention Scheme are recognised in other income in the same period as the corresponding expenditure falls due.

(d) Volunteers and donated services and facilities

In line with the SORP, the value of services provided by volunteers is not incorporated into these financial statements. Volunteers assist with stewarding for events enabling lower staff costs than would otherwise be the case.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Raising funds comprise the costs associated with attracting non-core income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. **ACCOUNTING POLICIES (continued)**

(f) **Allocation of support costs**

The SORP requires allocation of support costs to those activities which they directly support. In the case of shared costs these are allocated on the basis of usage of facilities as set out in note 7.

(g) **Tangible fixed assets**

Depreciation is provided on all tangible fixed assets in use, other than works of art and sculptures, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	- 0.8% straight line
Instruments	- 5% reducing balance
Office fixtures and fittings	- 25% reducing balance
Office computer equipment	- 25% straight line
Website costs	- 33.33% reducing balance

Any fixed assets costing more than £500 are capitalised. A full year's depreciation is charged in the year in which the asset is first brought into use.

The Trustees have opted to tax the building, St Margaret's Church, for VAT.

(h) **Investments**

Investment in the subsidiary is included at cost less any provision for impairment.

(i) **Financial instruments**

The charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Funds structure**

Restricted funds are funds that can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

(k) **Pensions**

Employees of the charity are entitled to have a proportion of their remuneration paid as pension premiums directly to their defined contribution personal pension schemes invested with Aviva, Standard Life and NEST. Contributions are charged as expenditure in the year in which they are incurred.

(l) **Judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

1. **ACCOUNTING POLICIES (continued)**

(m) **Foreign currency**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2. **DONATIONS & LEGACIES**

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Donations	28,376	-	9,750	38,126
Subscriptions	3,110	-	-	3,110
Gift Aid	3,764	-	3,750	7,514
	35,250	-	13,500	48,750

2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Donations	43,532	-	27,025	70,557
Subscriptions	4,056	-	-	4,056
Gift Aid	-	-	-	-
	47,588	-	27,025	74,613

3. **RAISING FUNDS**

	Unrestricted funds £	Designated funds £	Total 2022 £	Unrestricted funds £	Designated funds £	Total 2021 £
Trading subsidiary (Note 10)	50,170	10,000	60,170	16,053	-	16,053
Box Office Commission	5,261	-	5,261	462	-	462
Hire of Church	15,915	-	15,915	6,600	-	6,600
Bar Sales	24,726	-	24,726	2,194	-	2,194
Instrument & Equipment hire	5,458	-	5,458	5,743	-	5,743
Other activities income	168	-	168	148	-	148
Recording fees	950	-	950	2,295	-	2,295
PRS income	561	-	561	-	-	-
	103,209	10,000	113,209	33,495	-	33,495

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

4. CHARITABLE ACTIVITIES

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Arts Council England, Yorkshire:				
Annual grant	275,444	-	-	275,444
Capital grant	-	-	-	-
Capital Kickstart grant	-	-	2,800	2,800
Culture Recovery Fund grant 1	5,000	-	-	5,000
Culture Recovery Fund grant 2	25,000	-	-	25,000
Mayfield Valley Arts Trust	-	-	14,740	14,740
City of York Council:				
Annual grant	4,600	-	-	4,600
Festival grant	3,546	-	-	3,546
Covid support grants	18,000	22,200	-	40,200
East Riding of Yorkshire Council	-	-	15,000	15,000
Music4U				
Youth Music	7,427	-	7,573	15,000
Hull City Council	-	-	-	-
East Riding of Yorkshire Council	-	-	-	-
York Music Hub	-	-	-	-
Other income	-	-	5,695	5,695
I Can Play (York)	-	-	2,000	2,000
Trusts & Foundations	-	-	459	459
EEEmerging+	-	-	11,188	11,188
York Early Music Festival	28,147	-	-	28,147
Beverley Early Music Festival	12,728	-	-	12,728
York Early Music Christmas Festival	22,585	-	-	22,585
NCEM Season Programme	29,728	-	-	29,728
	432,205	22,200	59,455	513,860

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

4. **CHARITABLE ACTIVITIES (continued)**

2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Arts Council England, Yorkshire				
Annual grant	275,444	-	-	275,444
Capital grant	-	-	14,510	14,510
Capital Kickstart grant	-	-	25,200	25,200
Culture Recovery Fund grant 1	-	-	45,000	45,000
Culture Recovery Fund grant 2	-	-	-	-
Mayfield Valley Arts Trust	-	-	30,000	30,000
City of York Council				
Annual grant	4,600	-	-	4,600
Festival grant	3,816	-	-	3,816
Covid support grants	39,143	-	-	39,143
East Riding of Yorkshire Council	-	-	9,260	9,260
Music4U				
Youth Music	20,000	-	25,000	45,000
Hull City Council	-	-	6,000	6,000
East Riding of Yorkshire Council	-	-	6,000	6,000
York Music Hub	-	-	6,000	6,000
Other income	-	-	2,123	2,123
I Can Play (York)	-	-	-	-
Trusts & Foundations	-	-	11,978	11,978
EEEmerging+	-	-	-	-
York Early Music Festival	13,787	-	-	13,787
Beverley Early Music Festival	-	-	-	-
York Early Music Christmas Festival	17,824	-	-	17,824
NCEM Season Programme	15,101	-	-	15,101
	389,715	-	181,071	570,786

5. **INVESTMENT INCOME**

All of the charity's investment income arises from interest bearing deposit accounts.

6. **OTHER INCOME**

	Unrestricted and total 2022 £	Unrestricted and total 2021 £
Coronavirus Job Retention Scheme	613	15,751
Employment Allowance	4,000	4,000
Profit on disposal of fixed assets	1,780	-
	6,393	19,751

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

7. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2022 £	Unrestricted and total 2021 £
Marketing and promotion		17,174	9,946
Business development		6,029	3,580
Bar costs		17,192	1,048
Costs associated with external hire		4,458	3,310
Trading subsidiary	10	12,879	3,854
		57,732	21,738

8. EXPENDITURE - CHARITABLE ACTIVITIES

2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
NCEM Promotions	87,409	-	6,955	94,364
York Early Music Festival	116,896	-	650	117,546
Beverley Early Music Festival	24,471	-	23,875	48,346
York Early Music Christmas Festival	57,487	-	17,539	75,026
EEEmerging+	36,616	-	12,680	49,296
Young Artists Residencies	-	-	-	-
Music4U	25,610	-	36,906	62,516
I Can Play	-	-	2,431	2,431
Early Music Research	-	-	-	-
Cultural Commissioning Project	18,206	-	1,910	20,116
NCEM Education Programme	36,973	-	8,479	45,452
NCEM Composers Award	29,644	-	5,000	34,644
York Mystery Plays Archive	1,765	-	394	2,159
REMA expenses	-	-	-	-
Restricted Property Fund	-	-	56,807	56,807
NCEM Young Artists Competition	19,273	-	-	19,273
Development Costs	17,073	-	-	17,073
Audience Development	17,427	-	-	17,427
BBC New Generation Baroque Ensemble	29,340	-	-	29,340
	518,190	-	173,626	691,816

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

8. **EXPENDITURE - CHARITABLE ACTIVITIES (continued)**

2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
NCEM Promotions	100,892	-	1,181	102,073
York Early Music Festival	80,616	-	-	80,616
Beverley Early Music Festival	15,286	-	6,368	21,654
York Early Music Christmas Festival	61,934	-	7,000	68,934
EEEmerging+	29,789	-	3,500	33,289
Young Artists Residencies	10,000	-	-	10,000
Music4U	23,215	-	41,631	64,846
I Can Play	-	-	-	-
Early Music Research	55	-	-	55
Cultural Commissioning Project	16,647	-	1,905	18,552
NCEM Education Programme	37,794	-	8,810	46,604
NCEM Composers Award	26,669	-	5,000	31,669
York Mystery Plays Archive	1,398	-	602	2,000
REMA expenses	638	-	-	638
Restricted Property Fund	-	-	64,092	64,092
NCEM Young Artists Competition	7,965	-	-	7,965
Development Costs	15,477	-	-	15,477
Audience Development	17,838	-	-	17,838
BBC New Generation Baroque Ensemble	25,193	-	-	25,193
	471,406	-	140,089	611,495

Support costs

	2022 £	2021 £
Premises costs	26,811	17,529
Administration and office costs	236,104	217,836
Insurances	21,250	20,870
Maintenance	46,687	41,972
Governance	7,015	6,090
Depreciation	60,401	69,217
Loss on disposal of fixed assets	-	109
	398,268	373,623

Allocation of support costs is based on the usage of facilities. All support costs have been allocated to projects in charitable activities in accordance with the SORP.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

8. **EXPENDITURE - CHARITABLE ACTIVITIES (continued)**

	Total 2022		Total 2021	
	%	£	%	£
NCEM Promotions	15.0	59,740	15.0	56,043
York Early Music Festival	16.0	63,723	16.0	59,780
Beverley Early Music Festival	3.0	11,948	3.0	11,209
York Early Music Christmas Festival	7.0	27,879	7.0	26,154
EEEmerging+	7.5	29,870	7.5	28,022
Music4U	7.5	29,870	7.5	28,022
NCEM Education Programme	12.0	47,793	12.0	44,834
NCEM Composers Award	7.0	27,879	7.0	26,154
York Minster Mystery Plays Archive	0.5	1,991	0.5	1,868
NCEM Young Artists Competition	2.5	9,957	2.5	9,341
BBC New Generation Baroque Ensemble	8.0	31,861	8.0	29,890
Arts & Health Programme	5.0	19,913	5.0	18,680
Development Costs	9.0	35,844	9.0	33,626
	100.0	398,268	100.0	373,623

9. **ANALYSIS OF GRANTS**

Grants payable relate to the charity's objectives and are analysed as follows:

	Grants to institutions	
	2022	2021
	£	£
Music4U		
East Riding of Yorkshire Council	-	10,500
Hull City Council	-	10,500
City of York Council	-	10,500
	-	31,500

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

10. NET INCOME FROM TRADING SUBSIDIARY

The company owns 100% of the ordinary share capital of York Early Music Enterprises Limited, which is incorporated in England and Wales. A summary of the trading results is shown below:

Summary statement of income and retained earnings

	2022 £	2021 £
Turnover	60,170	16,053
Cost of sales	(12,879)	(3,854)
Gross profit	47,291	12,199
Expenses	(11,011)	(11,146)
Net profit	36,280	1,053
Gift Aid	(36,280)	(1,053)
Retained by subsidiary	-	-
Intercompany transactions		
Rent	10,000	10,000
Gift Aid	36,280	1,053
Net profit from trading subsidiary	46,280	11,053
The assets and liabilities of the subsidiary are:		
Current assets	80,368	38,359
Creditors: amounts falling due within one year	(80,367)	(38,358)
Total net assets	1	1
Aggregate share capital and reserves	1	1

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

11. ANALYSIS OF STAFF COSTS

	2022 £	2021 £
Salaries and wages	185,492	165,805
Social security	15,246	13,079
Pension costs	24,860	24,517
Other benefits	3,000	3,000
	228,598	206,401

No employees received total employee benefits of more than £60,000 in the year.

No Trustee has received remuneration or benefits during the year in respect of their services to the company.

The key management personnel of the parent charity comprise of 2 persons (2021: 2). The total employee benefits of the key management personnel of the charity was £107,377 (2021: £97,119).

The reimbursement of Trustees expenses was as follows:

	2022		2021	
	No.	£	No.	£
Total	1	104	-	-

12. STAFF NUMBERS

The average number of employees and full-time equivalent employees during the year was as follows:

	2022 £	2021 £
Average number of employees	8	9
Full time equivalents	6	6

13. PENSION SCHEME

The pension contributions are paid directly to the employees' defined contribution personal pension schemes invested with Aviva, Standard Life and NEST.

14. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2022 £	2021 £
Auditors' remuneration - audit (net)	3,550	3,525
Depreciation of tangible fixed assets	60,401	69,217
(Profit)/loss on disposal of tangible fixed assets	(1,780)	109
Foreign exchange (gains)/losses	464	2,915

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

15. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
Cost or valuation				
At 1 April 2021	1,539,965	91,231	439,262	2,070,458
Additions	-	-	9,105	9,105
Disposals	-	-	(10,892)	(10,892)
At 31 March 2022	1,539,965	91,231	437,475	2,068,671
Depreciation				
At 1 April 2021	166,230	62,079	287,131	515,440
Charge for year	12,320	1,480	46,601	60,401
Disposals	-	-	(10,892)	(10,892)
At 31 March 2022	178,550	63,559	322,840	564,949
Net book value				
At 31 March 2022	1,361,415	27,672	114,635	1,503,722
At 31 March 2021	1,373,735	29,152	152,131	1,555,018

16. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2021 and 31 March 2022	1
Net book value	
At 31 March 2022	1
At 31 March 2021	1

The York Early Music Foundation owns 100% of the issued share capital of York Early Music Enterprises Limited. The aggregate capital and reserves of York Early Music Enterprises Limited as at 31 March 2022 and 31 March 2021 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

17. DEBTORS

	2022		2021	
	Charity £	Group £	Charity £	Group £
Trade debtors	8,756	14,926	2,546	4,666
Amounts due from trading subsidiary	46,598	-	11,052	-
Prepayments	30,439	30,439	4,735	4,735
Accrued income	3,037	3,037	40,271	40,271
Other taxes	-	-	7,099	6,689
	88,830	48,402	65,703	56,361

18. CREDITORS: Amounts falling due within one year

	2022		2021	
	Charity £	Group £	Charity £	Group £
Trade creditors	32,256	32,256	45,961	46,172
Other creditors	1,090	1,090	1,181	1,181
Other taxes	6,841	10,826	34	34
Deferred income (note 19)	83,392	112,277	32,681	56,876
Accruals	5,650	6,550	2,650	3,550
	129,229	162,999	82,507	107,813

19. DEFERRED INCOME

	2022		2021	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	32,681	56,876	65,043	81,223
Released in the year	(21,715)	(35,941)	(52,348)	(57,855)
Deferred in the year	72,426	91,342	19,986	33,508
Deferred income carried forward	83,392	112,277	32,681	56,876

Deferred income represents monies received in advance for future events.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

20. ANALYSIS OF GROUP NET ASSETS BY FUND

2022	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,496,098	293,389	1,789,487
General unrestricted fund	7,624	119,442	127,066
Designated funds	-	195,047	195,047
	1,503,722	607,878	2,111,600

2021	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,545,596	344,562	1,890,158
General unrestricted fund	9,422	115,488	124,910
Designated funds	-	162,847	162,847
	1,555,018	622,897	2,177,915

21. ANALYSIS OF CHARITY FUNDS

2022	At 01.04.2021 £	Income £	Expenditure £	Transfer £	At 31.03.2022 £
Unrestricted Funds					
General funds	124,910	578,078	(575,922)	-	127,066
Designated Funds					
Maintenance Funds					
- General	115,500	10,000	-	-	125,500
- Musical Instruments	22,854	-	-	-	22,854
City of York ARG	-	22,200	-	-	22,200
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	-	-	9,493
Total Unrestricted Funds	287,757	610,278	(575,922)	-	322,113

2021	At 01.04.2020 £	Income £	Expenditure £	Transfer £	At 31.03.2021 £
Unrestricted Funds					
General funds	125,916	492,138	(493,144)	-	124,910
Designated Funds					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	-	-	9,493
Total Unrestricted Funds	288,763	492,138	(493,144)	-	287,757

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

21. **ANALYSIS OF CHARITY FUNDS (continued)**

The Maintenance Funds were established to provide for future repairs and maintenance of the building and to provide for future maintenance of musical instruments.

The York Early Music Festival Fund is to provide for the costs of future Festivals.

The NCEM received an Additional Resource Grant of £22,200 from City of York Council to provide financial support to the NCEM 2022 Spring Season.

The NCEM received a Legacy of £10,000 in 2017/18 to support future projects supporting young emerging ensembles.

2022	At 01.04.2021 £	Income £	Expenditure £	Transfer £	At 31.03.2022 £
Restricted Funds - Fixed Assets					
Property Fund	1,373,735	-	(12,320)	-	1,361,415
Capital Grants Fund	171,861	-	(44,487)	7,309	134,683
Restricted Funds - Other					
Capital Fund	27,962	-	-	-	27,961
Arts Council Capital Kickstart	4,508	2,800	-	(7,309)	-
Arts Council CRF	38,000	-	(38,000)	-	-
Catalyst Artistic Fund	39,712	-	-	-	39,712
Music4U (2018-2021)	34,199	13,268	(36,906)	(10,561)	-
I Can Play (York)	-	2,250	(2,431)	10,561	10,380
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	11,923	9,260	(9,260)	-	11,923
NCEM Education Fund	12,757	302	(302)	-	12,757
Mayfield Valley Arts Trust	23,561	14,740	(13,936)	-	24,365
York Early Music Festival	93,695	1,000	(1,000)	-	93,695
York Mystery Plays Archive	394	-	(394)	-	-
EEEmerging+	17,336	11,188	(12,680)	-	15,844
Arts & Wellbeing Fund	1,910	-	(1,910)	-	-
IYAC Donation	8,500	-	-	-	8,500
Family Friendly Donation	7,912	1,250	-	-	9,162
BBC New Gen Donation	9,493	7,740	-	-	17,233
IYAC / Young Artists Fund	12,000	9,157	-	-	21,157
Total Restricted Funds	1,890,158	72,955	(173,626)	-	1,789,487

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

21. ANALYSIS OF CHARITY FUNDS (continued)

2021	At 01.04.2020 £	Income £	Expenditure £	Transfer £	At 31.03.2021 £
Restricted Funds - Fixed Assets					
Property Fund	1,386,055	-	(12,320)	-	1,373,735
Capital Grants Fund	159,246	-	(51,772)	64,387	171,861
Restricted Funds - Other					
Arts Council Capital Programme	52,122	14,535	-	(38,695)	27,962
Arts Council Capital Kickstart	-	30,200	-	(25,692)	4,508
Arts Council CRF	-	45,000	(7,000)	-	38,000
Catalyst Artistic Fund	39,712	-	-	-	39,712
Music4U (2018-2021)	30,707	45,123	(41,631)	-	34,199
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	9,031	9,260	(6,368)	-	11,923
NCEM Education Fund	12,757	3,448	(3,448)	-	12,757
Mayfield Valley Arts Trust	5,104	30,000	(11,543)	-	23,561
York Early Music Festival	78,695	15,000	-	-	93,695
York Mystery Plays Archive	996	-	(602)	-	394
EEEmerging+	20,836	-	(3,500)	-	17,336
Arts & Wellbeing Fund	285	3,530	(1,905)	-	1,910
IYAC Donation	8,500	-	-	-	8,500
Family Friendly Donation	7,912	-	-	-	7,912
BBC New Gen Donation	9,493	-	-	-	9,493
IYAC / Young Artists Fund	-	12,000	-	-	12,000
Total Restricted Funds	1,822,151	208,096	(140,089)	-	1,890,158

The transfer of £7,309 (2021: £64,387) from the Arts Council Capital Programmes to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2021/22 funded by the Arts Council Capital Programmes.

The Property Fund represents restricted funding for the restoration and conversion of the building and represents the net book value of the assets at the year end.

The Capital Grants Fund represents capitalised equipment and instruments purchased from restricted funds and represents the net book value of the assets at the year end.

The Capital Fund represents funding raised to improve the audience environment, further reduce the NCEM's carbon footprint, and to improve the NCEM's digital presence.

The Arts Council Capital Kickstart Grant represents funding from Arts Council to help existing capital grant holders manage the impacts caused by Covid-19 on existing capital projects.

The Arts Council Culture Recovery Funds (CRF) represents funding from DCMS to enable cultural organisations that have been affected by the Covid-19 crisis to stay afloat, providing them with support to ensure that they can reopen, either fully or partially, or operate on a sustainable, cost-efficient basis until they are able to reopen at a later date.

Catalyst Artistic Fund consists of donations from individuals and supporters raised under the Arts Council Catalyst Programme and matched by the Arts Council. These funds are restricted for future artistic programming.

Music4U (2018-2021) represents funds for projects providing high quality and diverse music making opportunities for young people living in areas of social and economic need.

21. ANALYSIS OF CHARITY FUNDS (continued)

I Can Play (York) represents funding from trusts, foundations and individual donations to support the NCEM's music project for D/deaf young people in York.

The John Marvin Fund is to fund awards for excellence by members of the Minster Minstrels.

The Beverley Early Music (EM) Festival fund represents grants provided to support the festival.

The NCEM Education Fund is for supporting musical activities involving students and young people.

The Mayfield Valley Arts Trust Fund represents a grant to support NCEM's Learning and Participation Programme of musical activities involving students and young people.

The York Early Music Festivals Fund relates to a grant from The York Early Music Festival after it ceased to operate as an independent organisation and transferred the administration to the NCEM.

In 2018/19 the National Centre for Early Music received a grant from the York Mystery Plays to administer the archive.

The NCEM is a partner in EEEmerging+ (Emerging European Ensembles), a large-scale European co-operation project, supported by the Creative Europe Cultural Programme, dedicated to Early Music young ensembles and will run from September 2019 to February 2023.

The Arts and Wellbeing Fund represents funding awarded to the NCEM from a variety of trusts and organisations to support the NCEM's programme of musical activities and research in the area of health and wellbeing.

In 2018/19 the NCEM received a donation of £10,000 to support future York Early Music Festival International Young Artists Competitions (IYAC).

In 2018/19 the NCEM received a donation of £10,000 to fund the Family Friendly Programme.

In 2019/20 the NCEM received a donation of £10,000 to support the collaboration with the Royal College of Music and BBC Radio 3 on a UK-based project entitled 'BBC Radio 3 New Generation Baroque Ensemble' the key goal of which is to support the ongoing professionalisation of a selected early music ensemble.

The IYAC Fund represents donations received to fund the costs associated with the York Early Music International Young Artists Competition.

The NCEM receives donations to support future programmes that the NCEM develops to support the careers of young artists.

22. RELATED PARTY TRANSACTIONS

Other than transactions with Trustees as set out in note 11, there have been no transactions with related parties.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

23. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted £	Designated £	Restricted £	Total £
INCOME					
Donations & legacies	2	47,588	-	27,025	74,613
Raising funds	3	33,495	-	-	33,495
Charitable activities	4	389,715	-	181,071	570,786
Investment income	5	1,589	-	-	1,589
Other income	6	19,751	-	-	19,751
TOTAL INCOME		492,138	-	208,096	700,234
EXPENDITURE					
Raising funds	7	21,738	-	-	21,738
Charitable activities	8	471,406	-	140,089	611,495
TOTAL EXPENDITURE		493,144	-	140,089	633,233
NET INCOME/(EXPENDITURE) FOR THE YEAR		(1,006)	-	68,007	67,001
FUNDS BROUGHT FORWARD AT 1 APRIL 2020		125,916	162,847	1,822,151	2,110,914
FUNDS CARRIED FORWARD AT 31 MARCH 2021		124,910	162,847	1,890,158	2,177,915

24. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The deficit for the year of the Foundation is £66,315 (2021: surplus of £67,001). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

The following pages do not form part of the statutory account

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
DONATIONS & LEGACIES				
Donations (other)	38,126		70,557	
Subscriptions	3,110		4,056	
Gift Aid	7,514		-	
		48,750		74,613
OPERATING INCOME				
Charitable activities				
Arts Council England, Yorkshire				
- Annual grant	275,444		275,444	
- Capital grant	-		14,510	
- Culture Recovery Fund 1	5,000		45,000	
- Culture Recovery Fund 2	25,000		-	
- Capital Kickstart	2,800		25,200	
Mayfield Valley Arts Trust	14,740		30,000	
City of York Council				
- Annual grant	4,600		4,600	
- Festival grants	3,546		3,816	
- ARG grant	22,200		-	
- HLR grants	18,000		39,143	
East Riding of Yorkshire Council	15,000		9,260	
Music4U				
- Youth Music	15,000		45,000	
- Hull City Council	-		6,000	
- East Riding of Yorkshire Council	-		6,000	
- City of York Council	-		6,000	
- Other income	5,695		2,123	
I Can Play	2,000			
Trusts and Foundations	459		11,978	
EEEmerging	11,188		-	
York Early Music Festival	28,147		13,787	
Beverley Early Music Festival	12,728		-	
York Early Music Christmas Festival	22,585		17,824	
NCEM Promotions	29,728		15,101	
		513,860		570,786
Raising funds				
Other activities income	168		148	
Recording fees	950		2,295	
Bar sales	24,726		2,194	
Instrument & equipment hire	5,458		5,743	
Box Office commission	5,261		462	
PRS income	561		-	
Hire of church	15,915		6,600	
Rental income	10,000		10,000	
		63,039		27,442
TOTAL OPERATING INCOME		625,649		672,841
Bank interest receivable		1,021		1,589
York Early Music Enterprises Gift Aid		36,280		1,053
Employment Allowance		4,000		4,000
Coronavirus Job Retention Scheme		613		15,751
Profit on disposal of fixed assets		1,780		-
TOTAL INCOME		669,343		695,234

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
TOTAL INCOME		669,343		695,234
Charitable activities				
NCEM Promotions	94,364		102,073	
York Early Music Festival	117,546		80,616	
Beverly Early Music Festival	48,346		21,654	
York Early Music Christmas Festival	75,026		68,934	
EEEmerging+	49,296		33,289	
Young Artists Residency	-		10,000	
BBC New Generation Baroque Ensemble	29,340		25,193	
Music4U	62,516		64,846	
I Can Play	2,431		-	
Early Music Research	-		55	
NCEM Education Programme	45,452		46,604	
NCEM Composers Award	34,644		31,669	
York Mystery Plays Archive	2,159		2,000	
REMA Expenses	-		638	
Restricted Property Funds	56,807		64,092	
NCEM Young Artists Competition	19,273		7,965	
Arts & Health Programme	20,116		18,552	
Development Costs	17,073		15,477	
Audience Development	17,426		17,838	
Direct charitable expenditure	691,815		611,495	
Raising funds				
Marketing and promotion	17,175		9,946	
Business development	5,018		2,434	
Bar purchases	17,192		1,048	
Costs associated with hire of church	4,458		3,310	
	43,843		16,738	
TOTAL EXPENDITURE		735,658		628,233
NET INCOME/(EXPENDITURE)		(66,315)		67,001

THE YORK EARLY MUSIC FOUNDATION

England & Wales - Charity number 1068331

Accounts

THE YORK EARLY MUSIC FOUNDATION

(A charitable company limited by guarantee and not having a share capital)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR

31 MARCH 2021

Company registration number 3499629

jwpcreers llp

CHARTERED ACCOUNTANTS

THE YORK EARLY MUSIC FOUNDATION

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THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Board of Trustees presents its report and audited consolidated financial statements for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charitable company.

The financial statements comply with the accounting policies set out in the notes to the accounts, the Memorandum and Articles of Association, the Charites Act 2011, 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The principal activity and charitable objective of the company, as set out in the Memorandum of Association, is to foster, promote and increase public interest in, and knowledge and understanding of, the Arts in general and, in particular, Medieval, Renaissance, Baroque and Classical Music. Also to protect and conserve, or assist in the protection and conservation of, for the public benefit, any building, artefact, manuscript, collection, archive or other records which are of historic artistic or scientific interest, value or importance to the local, regional or national heritage of the United Kingdom or any other country anywhere in the world.

The charity, operating as the National Centre for Early Music (NCEM), aims to be the national advocate of early music in England, providing early music experiences and opportunities of the highest quality to an ever-widening and diversified community, seeking to promote the public understanding and enjoyment of early music through historically informed performances and related creative learning programmes. We are also committed to developing and promoting our home - St Margaret's Church, York - as a significant venue for music and creative learning embracing a wide range of musical genres.

Public Benefit

The NCEM is a music education charity focusing primarily on the promotion of historically informed performance (aka Early Music). The NCEM believes that its work creates public benefit in all five categories noted within the Charities Act:

- Democratic value
- Cultural and creative value
- Educational value
- Social and community value
- Global value.

The activities in this report reflect the NCEM's commitment to best practice, fostering talent and creativity and supporting the local and cultural infrastructure. By concentrating on the public benefit that the NCEM can bring, the NCEM will be better placed to meet the challenges and opportunities of the future – even in times of considerable economic uncertainty.

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Democratic Value

From its inception in 2000, the NCEM has set itself up as a thriving centre of artistic excellence, bringing back life to a previously derelict grade-one listed building and encouraging the local community to re-own the building as a focus for local activity. To this end, the NCEM has vigorously pursued a wide variety of education projects, whilst offering its facilities for local hire, housing local archival material, and ensuring its facilities are accessible for people with special needs.

Cultural and Creative Value
Cultural and creative value is created through NCEM's work in preserving, promoting and performing music of enduring interest and quality from a diverse range of styles, times and conventions. In early music it encourages research into performance practice and neglected repertoire, while its year-round programme also promotes artists from a range of backgrounds and from around the world. It has also worked in partnership with a spectrum of providers, including the Black Swan Folk Club, the University of York, Manasamitra, South Asian Arts UK and partners committed to the Arts Council's *Creative Case for Diversity* – partnerships that extend and strengthen the range of musical events available to the community, and provide performance opportunities for rising professional artists. The artistic programme promoted by the NCEM has attracted audiences of all ages, providing a stimulating and informative range of musical experiences, which distinctively complement and extend the programmes of other regional providers.

Educational Value
The NCEM's strands of musical activity are complemented by an active programme of educational innovation and creative learning (see below). This encompasses early music, community music, and work with students of all ages (including very young children, primary, secondary, Further Education, Higher Education and adults) supported by a range of educational resources.

Social and Community Value
The NCEM promotes music that is inspired by a sense of time, identity and place, recognising its social, cultural and historical context whilst creating opportunities for new perspectives. In exploring these themes, the NCEM brings together historical performance practice with the contemporary, and ranges across folk, jazz, classical and traditional music through all periods and cultures. This programme has developed well and provides a series of new experiences to a new audience, allowing locally based representatives of international groups opportunities to celebrate their culture. A consistent theme of NCEM's programme has been participative research into the historical context of York, Yorkshire, its music and its cultural heritage. The NCEM is a key partner with the City of York Council in the strategic development of the City's culture to ensure the city's culturally rich inheritance is available to a wider audience, both regionally and nationally.

Global Value
The international standing of the York Early Music Festival creates powerful messages about the UK as a cultural force in the modern world. Broadcasts through BBC Radio 3, the European Broadcasting Union and across the BBC World Service extend the reach of the Festival, the good name of the City of York and that of the NCEM. By promoting music that reflects the unique reputation of the city's historic environment, the NCEM contributes strongly to York's ambassadorial role for the UK, encouraging senior members of the diplomatic, political and arts communities to visit the city.

During the year the NCEM continued to raise its profile across Europe. The NCEM is a key member of the European Early Music Network network 'REMA' with the NCEM CEO representing the NCEM on the REMA board. In March 2019, the NCEM hosted a highly successful REMA annual conference and General Assembly bringing over 50 European early music professionals to the city for a weekend of lectures, discussions and concerts. The NCEM is a partner in the EEEmerging+ programme (2019-2022) funded by Creative Europe.

Grant making activities
The NCEM's Board of Trustees has ultimate responsibility for all grant-making decisions in line with The York Early Music Foundation's charitable purposes and any restrictions agreed with donors and funding partners. However, the Board of Trustees may give certain decision-making responsibilities to its executive team within its framework of delegation.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE

This report covers the accounting period 1 April 2020 to 31 March 2021, detailing the activities and performance of The York Early Music Foundation operating as the National Centre for Early Music (NCEM) and its trading subsidiary, York Early Music Enterprises Limited.

The NCEM's activities and operations in 2020/21 were significantly impacted by Covid restrictions, and the support from City of York Council, Central Government and DCMS and Arts Council, has ensured our survival. Throughout the Spring of 2020, the NCEM broadcast fortnightly free streams from our digital archive, connecting with new audiences across the world, generating donation income, but was unfortunately forced to cancel the Beverley & East Riding Early Music Festival due to be held in May 2020. In the meantime, the NCEM re-developed the website for ticketed online concerts, enabling the first York Early Music Festival Online in July 2020, selling 3,000 tickets to 9 concerts & talks, all recorded from the NCEM. A small early music audience was permitted to return to the NCEM in December 2020 for the York Early Music Christmas Festival, also delivered online to an audience of 1,600. Covid uncertainties prevented the NCEM from promoting much of the year-round music programme at St Margaret's Church, however new partnerships were forged across the city, resulting in the establishment of Songs Under Skies, a series of outdoor evening acoustic performances from local musicians, presented in collaboration with colleagues from the York Music Venue Network.

The 6 concerts and 3 talks of the 2020 Online York Early Music Festival were recorded at an empty NCEM in York in early July 2020, and featured the UK based early musicians, Iestyn Davies & Elizabeth Kenny, Matthew Wadsworth, Steven Devine, Richard Boothby and Consone Quartet. Despite being online the Festival retained its unique illustrative talks engaging the audiences with the festival repertoire, from John Bryan, David Owen Norris and Peter Seymour. The festival closed with a livestreamed performance from Stile Antico. This first online festival enabled the NCEM to welcome more audiences into the festival, with 45% of the audience being new to the Festival.

With the NCEM continuing to develop its online festival model with improved audio in 'York Christmas at Home' in December 2020, the lockdowns in early 2021 further encouraged the NCEM to continue to provide essential performances for our musicians and audiences with the online Awaken series celebrating Early Music Week. On Early Music Day (21 March 2021), during The Gesualdo Six's 5-day residency at the NCEM, we streamed a free concert from The Gesualdo Six and opened Awaken with a York Town Trail filmed in the Merchant Adventurers' Hall, St Olave's Church, Lady Chapel of York Minster & Holy Trinity Church Goodramgate, melding the musical traditions of York with its remarkable ecclesiastical architecture. Awaken closed with I Fagiolini, English Cornett & Sackbut Ensemble and ex-24 members presenting an extravaganza of renaissance music.

The NCEM strengthened its partnership with BBC Radio 3 with the announcement of the BBC New Generation Baroque Ensemble Scheme in partnership with the NCEM and the Royal College of Music. The Scheme will support a selected UK-based early music ensemble over a two-year period, providing opportunities for live performance, broadcasting sessions on BBC Radio 3, mentoring, coaching and residencies, essential to support the early years of a baroque ensemble's professional career.

The NCEM Young Composers Award continues to be run in partnership with BBC Radio 3 and a specialist early music ensemble. For the 2020 award we invited young composers to compose a new polyphonic work for unaccompanied choir, setting either the *Our Father* prayer from St Matthew's Gospel or the first and last verses of George Herbert's poem *The Flower*. Finalists joined us virtually at the NCEM in November 2020 where their works were workshopped and performed by *Ex Corde*. The workshop was led by composer Professor Christopher Fox and judged by Peter Phillips (Director of The Tallis Scholars), Les Pratt (Producer, BBC Radio 3) and Delma Tomlin (Director of the NCEM). The winners were invited to Cadogan Hall to hear their compositions performed by The Tallis Scholars and recorded by BBC Radio 3 for later broadcast.

The NCEM's CEO continues as a board member of REMA - the European Early Music Network - and meets regularly with European colleagues to exchange ideas and hear new groups. The development of these relationships led to NCEM being one of eight major European early music organisations to successfully bid for funding through the 2014 Creative Europe Cultural Programme for a 'large-scale cooperation project' entitled EEEmerging: Emerging European Ensembles 2014-2018. This fruitful partnership led to Creative Europe funding EEEmerging+ to run from September 2019 to February 2023 with Athens Conservatoire (Greece), the National Forum of Music - Wrocław (Poland), the Torroella Festival of Montgrí (Spain), the Internationale Händel-Festspiele Göttingen (Germany), the Centro di Musica Antica della Fundazione Ghislieri - Pavia (Italy), the Festival Kvarner - Opatija (Croatia), the Riga Early Music Centre (Latvia) and the Centre for Early Music in Ambronay (France). This programme allows the NCEM to work with European colleagues to nurture emerging young ensembles. Covid restrictions meant that we were unable to welcome European ensembles to York throughout this year, however we were fortunate to strengthen our relationship with the UK based EEEmerging ensemble Palisander with a residency in March 2021.

The NCEM has chaired the UK early music promotors network throughout the year, enabling organisations to provide essential support to each other, and ultimately to be able to support ensembles through the crisis and beyond.

NCEM's family friendly programme, funded by a private donor and the Mayfield Valley Arts Trust, continued to offer musical experiences across a range of genres and interactive experiences for young minds. This year we partnered with Opera North with a series of outdoor performances of Whistle-Stop Operas.

The NCEM continues to develop arts activities that have positive impacts on health and wellbeing. Cuppa & A Chorus, established in 2017 as part of 'Culture & Wellbeing In York' with initial support from City of York Council, has a primary focus on improving wellbeing through communal singing. Our pilot project of six initial sessions showed a clear boost in mood experienced by those taking part, and with continued funding from a variety of trusts, the project has proved a core part of the NCEM's community activities. Recognising the impact of Covid lockdowns on participant's well-being, the NCEM immediately pivoted the monthly in-person sessions into fortnightly online sessions, retaining the essential cuppa element of the singing sessions.

The NCEM's ambitious artistic and learning programmes are supported by a variety of public funds, trust funds, commercial income and by an increasing number of individuals who have pledged support through the NCEM Patrons scheme. The NCEM Patrons scheme, which offers an opportunity for music lovers to invest their support and become part of the NCEM's future, is continuing to develop momentum, with over 30 members. The NCEM continues to run the Friends of York Early Music Festival which engages with over 100 individuals interested in supporting the annual summer festival.

The 2018 Arts Council Small Capital Grant of £144,200, supported with additional funding from the City of York Council, the Foyle Foundation, the Garfield Weston Foundation, Noel Terry Charitable Foundation, and the many members of our audience, was completed in 2020, allowing us to improve the experience of all that connect with NCEM, in person and digitally. With additional support from an Arts Council Capital Kickstart Grant, recognizing the impact of Covid on the completion of the Capital Programme, the NCEM was able to further invest in digital equipment and the website, enabling us to produce world-class online festivals.

Partnerships and Support
During the year the NCEM has been successful in drawing in a number of grants:

- from Arts Council England as a National Portfolio Organisation (2018-2022);
- from Arts Council England Small Capital Grant Programme;
- from DCMS through the Culture Recovery Fund and the Culture Recovery Capital Kickstart Fund;
- from 3 local authorities in York, the East Riding of Yorkshire and Hull, to support the Music4U programme – run in association with Youth Music;
- from the City of York Council to retain discretionary rate relief and a three-year SLA up to March 2021;
- from the East Riding of Yorkshire to support the annual Beverley & East Riding Early Music Festival
- from an increasing number of trust funds and individuals;
- we remain especially grateful to the Mayfield Valley Arts Trust for their continuing annual grant.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

CREATIVE LEARNING PROGRAMME

The NCEM continues to support a lively year-round creative learning programme for people of all ages supported by the Mayfield Valley Arts Trust, Youth Music and a variety of independent trusts and foundations. The programme is designed to provide opportunities for people to make music and explore their creative potential. The activities focus not only on music from the past, but also contemporary music and music technology, and include an ever-expanding range of learning resources.

Music4U
In 2020/21 the NCEM continued to deliver its three-year Youth Music Fund B programme which completed in June 2021. This programme continues Youth Music's funding of the NCEM's work with young people living in challenging circumstances across the York, East Riding and Hull regions.

Music4U, which has been running since 2001, currently has five core outcomes:

- **Personal outcome:** To develop confidence and positivity (towards self and others) among young people who face challenges in their lives.
- **Musical outcome:** To improve the musical skills and knowledge of young people living in challenging circumstances.
- **Social outcome:** To increase understanding and appreciation of diversity, (1) among young people living in areas of low cultural diversity/areas of limited collaboration between different cultural groups, and (2) among the wider public through practice-sharing.
- **Workforce outcome:** To enhance the understanding and skills of core music leaders, emerging practitioners and partner workforce, related to musical work with young people living in challenging circumstances (specifically geographical, financial and cultural barriers, special educational and behavioural needs, disabilities and deafness).
- **Organisational outcome:** To increase regional understanding, among music organisations (particularly Music Education Hubs), of the barriers faced by disadvantaged young people across York, Hull and the East Riding.

These outcomes are brought about through a vibrant and diverse programme of musical activities, spanning genres from DJ'ing and beatboxing to traditional African drumming. All practical activities are delivered by highly-skilled community musicians and are tailored to the young people taking part, with opportunities for participants to gain accreditation, such as the Arts Award. Legacy and continuity are particularly important and Music4U seeks to support young people to carry on their musical journeys beyond the end of each project. Music4U is also committed to the development of the workforce, including music practitioners, non-music specialists and core project staff, through a wide-ranging CPD offer running alongside practical delivery.

NCEM leads on several central projects including I Can Play! which provides musical opportunities for D/deaf children and young people across the Music4U region. In March 2020, Lottie Brook, NCEM's Learning & Participation Manager, and Dr Jenifer Cohen, Project Manager for I Can Play!, presented their learnings on the Keynote Stage at the 2020 Music Education Expo, with a seminar titled 'Reducing barriers to music for D/deaf children and young people'. During lockdown the NCEM has developed 'I Can Download & Play' an inspirational series of musical videos for D/deaf children to engage with at home, with activities such as singing and junk percussion.

Music Hubs
The NCEM works to develop the sector, particularly through close partnership working with the three Music Education Hubs in the region – York Music Hub, Hull Music Hub and the East Riding Music Education Hub - seeking to develop inclusive practice and ensure that every child and young person has access to musical opportunity, in line with the National Plan for Music Education.

Minster Minstrels

NCEM's youth early music group, the Minster Minstrels, continues in successful partnership with York Music Hub, running during term time as one of the ensemble options within the Hub's weekly Saturday Music Centre. The ensemble offers young people aged 6-18 the rare opportunity to explore period music using modern instruments and they are increasingly recognised as an exceptionally talented youth group. The ensemble meets during term time on Saturday mornings under the expert leadership of recorder player Ailsa Batters. Despite Covid, the Minstrels have met online to rehearse and perform to each other, which has been of great support to many of the children to keep up their playing and for social interaction. After seeing the Palisander recorder ensemble at a previous Christmas festival the Minstrels continued to work on special arrangements of their pieces written by the ensemble throughout lockdown. During the later months of 2020, the group were finally able to meet in person again and rehearse at the York Music Centre and prepare for a Christmas concert.

2020 Beverley Early Music Project – The Story Orchestra

In May 2020, the NCEM was due to work with Eboracum Baroque on the *Story Orchestra – Four Seasons in One Day* project with five schools from the East Riding, performing and creating music with the children centred upon Vivaldi's Four Seasons. Although the project was unable to take place in May 2020 due to the Covid crisis, the ensemble developed digital resources that the NCEM were able to share during 2020 with our local primary schools. The project finally came to fruition in March 2021 with a livestreamed performance of the Story Orchestra: Four Seasons in One Day. As restrictions were still in place in many schools and some children isolating at home due to outbreaks of Covid in school, the ensemble staged their performance at the NCEM, including some visual props and costumes. We had brilliant uptake from schools, the majority coming from the East Riding thanks to our continued work with the East Riding Music Hub but some joining us from as far as Bournemouth and several schools coming from West Yorkshire. The performance reached 36 schools, with teachers sharing the live link to children isolating at home as well as playing it in class.

Life-Long Learning

The NCEM is keen to encourage learning at all levels and all ages. It coordinated a number of adult learning opportunities, workshops and open access days all of which are detailed on the NCEM's website www.ncem.co.uk

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

PROFESSIONAL DEVELOPMENT

A major priority for the NCEM is professional development and a commitment to youth and to its staff. Many of the NCEM staff and volunteers have used their experience in York as a springboard for a professional career in arts administration. Over the last year NCEM has continued to work closely with the University of York, recruiting students as stewards, stage management, box office assistants, and also as assistants on the education programme: postgraduate students now direct the weekly rehearsals for Minster Minstrels and assist the Education team on education projects.

The NCEM also continues to support a range of young professional musicians and ensembles through its early music programme, and an increasing number of youngsters seeking employment within the music industry through its community education programme, Music4U.

RESOURCES AND INFORMATION

An important element of NCEM's current work is to strengthen its profile both locally and nationally. Specifically, by acting as a repository of archival material and resources, NCEM is becoming a focus for music practitioners and specific community projects.

Educational Resources
The NCEM produces a number of resources to accompany its education programme. See the Take Part section of NCEM's website.

York Mystery Plays
The NCEM has taken a major role in the reinvigoration of the York Mystery Plays and serves as the international centre for information on the Plays since their revival in 1951. See the York Mystery Plays' website www.yorkmysteryplays.org

COMMERCIAL ACTIVITIES

The NCEM team continues to work exceptionally hard to maximise our non-core business. Since 2015 we have experienced significant year on year growth, however the impact of Covid on the NCEM's ability to generate income from commercial sources has been significant. Income from raising funds fell to £33,495 (2019/20: £134,349) and was largely generated by the efforts to offer the NCEM as a vital blood donation centre for the NHS, and as a recording venue for livestreamed performances.

Venue Facilities

NCEM's commercial hire has developed over the past 15 years, evolving from a conference venue to a wedding reception venue as the markets have changed. The NCEM has responded creatively to the changing market, and now the NCEM has become a well-established venue for parties and wedding receptions. Whilst no wedding receptions, parties or conferences were permitted to take place in 2020/21, we were able to support bookers in rescheduling their bookings.

Community Hire

As well as providing a venue for specific conferences for clients, the NCEM is also hired out to various organisations who use the space and facilities for their own meetings and events. This is an excellent way of the NCEM serving as a focal point for the local community.

Instrument Hire

The various keyboard instruments owned by NCEM make up a unique collection of instruments that are not otherwise available in the north of England. In addition, NCEM has continued to build up its collection of modern instruments such as chime bars and percussion instruments, which are used for workshops.

HUMAN RESOURCES

NCEM operates with a small but highly skilled team.

The executive team comprises of Delma Tomlin (Director and CEO) and Cherry Fricker (Director of Finance and Operations). Delma Tomlin MBE is an established authority on the promotion of early music and York Mystery Plays. In February 2000 she was given an Honorary Doctorate of the University of York in recognition of her work in the city and with the University; in the 2008 New Year's Honours List she was awarded an MBE for services to the arts in Yorkshire, and in December 2020 she was awarded Honorary Freedom of the City of York for her contribution to arts and culture in the City. Delma is a member of the Court of the University of York and a member of the York Merchant Adventurers' Company. Cherry Fricker ACA qualified as a Chartered Accountant in 2001 following a degree in Music. Cherry is Vice-Chair of Leeds Conservatoire, Chair of the Leeds Conservatoire Audit Committee and co-opted member of the Luminate Education Group Audit Committee.

The NCEM team includes:

- Hannah Witcomb: Operations & Events Manager
- Emily Lynn: Events Co-ordinator
- Vicki Sumner: Finance Assistant
- Janet Cromartie: Music Administrator
- Libby Burborough: Box Office Manager
- Fiona McCaffrey: Box Office Assistant
- Lottie Brook: Learning & Participation Manager

The team is supported by freelance professionals:

- Shelagh Bourke: Press
- Ben Pugh: Digital Consultant & Producer
- Tim Archer: Sound Engineer
- Celia Frisby: Concert Manager & Programme Editor
- Josephine Bryan: Programme Editor
- Mark Hildred: Duty Manager
- Deborah Whitwell: Duty Manager
- Guy Tudor: Duty Manager
- Lindsay Whitwell: Duty Manager
- Angie Alle: Duty Manager

The NCEM also employs a team of casual workers to operate the bar and conferencing and support the Box Office.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The consolidated net income for the year to 31 March 2021 totalled £67,001 (2019/20: net income £173,312) on total income of £700,234 (2019/20: £992,435), with the majority of the net income attributable to the receipt of Cultural Recovery Funding before the year-end for the period 1 April 2021 to 30 June 2021. The net expenditure on unrestricted funds totalled £1,006 (2019/20: net income of £7,663) maintaining unrestricted funds as at 31 March 2021 at £124,910. This is a very strong result achieved in a very challenging year through cost control, accessing all possible financial support packages and generating additional income streams through our digital festivals.

Covid-19 upturned the NCEM's artistic and financial model. Since the NCEM was forced to close in each lockdown, commercial income reduced by 75% (c. £101k) and box office income was significantly impacted as festivals, artists and learning programmes were all rescheduled or transitioned online. The NCEM successfully sought financial support through the Arts Council Culture Recovery Fund (awarded £50k, £45k received in advance of which £7k utilised in year, £43k allocated April-June 2021), Arts Council Capital Kickstart Grant (£25k), RLH Grants (£39k), rate relief, and where possible furloughed staff under the Job Retention Scheme (£16k). On the eve of lockdown, 21 March, NCEM initiated a series of fortnightly free streams of early music, building a new international audience, supporting artists - particularly emerging professionals - and significantly increasing our digital reach, as well as bringing in vital donations. As our digital skills and audience increased, we presented our first Online York Early Music Festival in July - successfully drawing in a world-wide paying audience, leading to the NCEM developing a strong model for online early music festivals producing the York Christmas at Home and the Awaken Online Series in March 2021. Where permitted, live audiences returned to NCEM for a series of outdoor acoustic concerts in collaboration with Opera North and York Music Venue Network, and for the York Early Music Christmas Festival with a much reduced capacity of socially-distanced audiences joined by ticketed online guests.

Plans for Future Periods

In January 2018, the NCEM agreed a detailed 4-year business plan with Arts Council England. The business plan, supported by detailed budgets, reviewed the NCEM's objectives and priorities for the period 2018-2022, its strategy for achieving them, and the financial implications therein; and ensures that the NCEM's priorities as an Arts Council NPO continue to align with ACE's strategic objectives. Arts Council England agreed to fund NCEM's activities with £270,467 per annum until March 2022, and in March 2020, as a response to Covid-19, announced that all NPOs could apply for an extension year for 2022/23.

Youth Music's long-term relationship with NCEM's Music4U programme, supported by three local authorities, came to an end in July 2021 at the end of the 2018-2021 funding programme. The NCEM is very proud of Music4U's achievements of the 20 years – the project has benefited over 36,000 youngsters living in challenging circumstances in the region. Music4U was the first project in this area to receive significant YM funding, and there are now over 30+ organisations working to support these groups. The NCEM is now re-assessing the needs of the region and developing new project plans to respond to those identified needs.

In 2021/22 the NCEM continues to receive essential Covid financial support from rate relief, local government grants, Culture Recovery Funds 1 & 2 and the City of York Council and is working to rebuild its commercial operations, income from which is crucial to deliver the NCEM's future ambitions. The NCEM will continue to develop its online income stream, enabling online access for those unable to travel to concerts and festivals.

Reserves Policy

At 31 March 2021, The York Early Music Foundation held reserves of £115,488 (2020: £114,437) excluding those which are restricted or designated or can only be realised by disposing of fixed assets held for charity use. Of the total reserves of £2,177,915 (2020: £2,110,914), restricted reserves total £1,890,158 (2020: £1,822,151). £162,847 (2020: £162,847) are currently being held as designated reserves which have been set aside to provide £115,500 for future repairs and maintenance of the building, £22,854 to provide for future maintenance of musical instruments, £15,000 to fund future artistic programmes of the York Early Music Festival and £9,493 designated towards future programmes that support emerging early musicians. The Trustees regard the continuation and steady development of our programmes of great importance.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Foundation has a 154-year lease at peppercorn rent from the York Diocesan Board of Finance, starting 1999. The Trustees have no legal obligation to the Diocesan Board to maintain St Margaret's Church other than to return the building in the condition in which they acquired it – which was in a state of considerable distress. The quinquennial building report prepared by Martin Stancliffe Architects in 1999 details the state of St Margaret's Church pre-restoration. Since opening the Church as the National Centre for Early Music in April 2000, the Trustees have chosen to maintain the building, and grounds, to as high a standard as is practical for a music charity. The 2018 quinquennial report confirmed that the building is still in good repair and recommended works are being carried out.

Reserves are needed by The York Early Music Foundation both to enable the organisation to take advantage of opportunities for new initiatives and to provide security should some sources of income be vulnerable in the future - having an appropriate level of reserves will allow an opportunity to secure alternative income sources. The Trustees consider an appropriate level of reserves to be 6 months' recurring overhead expenditure on operations of The York Early Music Foundation. The excellent financial performance over the past few years has provided this important support that has enabled the organisation to survive a very challenging year, and to invest in key development projects for the future.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1068331
Company number	3499629
Administration office address	National Centre for Early Music St Margaret's Church Walmgate York YO1 9TL Telephone: 01904 645738
Trustees	P M Murphy (Chairman) A Datta (appointed 24 September 2021) Professor P C Fox M L McGregor S A R Procter (appointed 17 December 2020) M J Stancliffe J M Taylor (resigned 17 December 2020) P A Tyack V Johnson (appointed 24 September 2021)
Key Management Personnel	Dr Delma Tomlin MBE - Chief Executive/Company Secretary Cherry Fricker ACA - Director of Finance and Operations
Auditor	Nigel Clemit ACA FCCA JWPCreers LLP Chartered Accountants Registered Auditors Genesis 5 Church Lane Heslington York YO10 5DQ
Bankers	HSBC Bank plc PO Box 26 13 Parliament Street York YO1 8XS
Solicitors	Harrowells LLP Moorgate House Clifton Moorgate York YO30 4WY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The York Early Music Foundation operates as The National Centre for Early Music, based in the restored Church of St Margaret's, York. The Board of Trustees, who are also the directors of the company, administers The National Centre for Early Music. The Board meets quarterly to discuss and agree the Foundation's on-going business, programme and performance and the strategic direction. The number of trustees is not subject to any maximum but should not be less than three. Trustees are required to seek re-election at the first annual general meeting following election, and one third by rotation must seek re-election at every annual general meeting.

Day to day operations are delegated to Delma Tomlin, CEO, who continued to be Company Secretary, and Cherry Fricker, Director of Finance and Operations. No Trustee received any remuneration or benefits during the year in respect of their services to the company.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Governing Document

The York Early Music Foundation is a registered charity in the form of a company limited by guarantee (Registered Charity Number 1068331). In the event of the company being wound up, the liability of each of the members is limited to one pound. The Memorandum and Articles of Association (incorporated 27 January 1998) of the company prohibits the distribution of any property to members upon the winding up or dissolution of the company.

The financial statements comply with the statutory requirements and with those of the charity's governing document.

The York Early Music Foundation is managed by a Board of Trustees which during the year comprised of:

Anita Datta	Trustee (appointed 24.09.21)	Freelance musician Conductor and Founder, The Swan Consort Trustee, English Touring Opera
Prof. Christopher Fox	Trustee	Composer Visiting Professor of Music, University of York Emeritus Professor of Music, Brunel University London Editor, *TEMPO*, Cambridge University Press
Victoria Johnson	Trustee (appointed 24.09.21)	Precentor, York Minster
Derri Lewis	Associate Trustee (appointed 24.09.21)	Composer
Menna McGregor	Trustee	Governor, Royal Central School of Speech and Drama Governor, The Royal Ballet School Trustee, The Royal Ballet School Endowment Fund Director, TRBS Enterprises Limited Trustee, J Edward Conway Fund Clerk to the Governors, Alleyn's School
Paul Murphy	Chairman (wef from 24.09.21)	Freelance Consultant Chair of the Tees, Esk and Wear Valleys NHS Mental Health Trust Chair of the York and North Yorkshire Welfare Benefits Unit
Dr Simon Procter	Trustee (appointed 17.12.20)	Director of Music Services, Nordoff Robbins
Martin Stancliffe	Trustee	Architect specialising in the conservation of historic buildings. Surveyor Emeritus, St Pauls Cathedral Chairman, York Consortium for Conservation and Craftmanship Member, York Minster Fabric Advisory Committee Member, Canterbury Cathedral Fabric Advisory Committee Director, The Landmark Trustee Company Limited
Mike Taylor	Chairman (resigned 17.12.20)	Former Group Finance Director, Northumbrian Water
Paul Tyack	Trustee	Director of Advancement, Newcastle University

Appointment of Trustees
The Board of Trustees keeps under review the skills required of the Board. When necessary the Board seeks new trustees to ensure the maintenance of the necessary mix of skills.

Trustees' Induction and Training
The induction of new trustees is designed to give them a proper understanding of all aspects of the work of the Foundation. It includes meetings with the directors and board members, covering the wide range of projects administered by the Foundation, the responsibilities associated with the care and maintenance of a historic Church, and the powers and responsibilities of the Trustee Board. The welcome pack includes a copy of the Memorandum and Articles of Association, previous annual reports and accounts, the business plan, a copy of the Charity Commission Guidance "The Essential Trustee" and other relevant papers.

Remuneration Policy
The Board of Trustees sets the remuneration of the NCEM's key management personnel. In doing so, the Trustees priority is to set pay that attracts and keeps appropriately qualified staff to lead, manage, support and deliver the NCEM's aims, taking into account normal sector rates, with annual increases being in line with inflation.

Equality and Diversity Policy
The NCEM has a regularly reviewed equality and diversity policy. The policy confirms that the NCEM encourages access for all people to attend/or participate in its activities and will not discriminate directly or indirectly against any group or individual through its policies, procedures or operation. The NCEM also recognises and positively values the cultural diversity that exists in British society – as reflected in its world music and creative learning programmes.

Safeguarding Policy
The York Early Music Foundation recognises that the welfare of all young/vulnerable persons is paramount, and that it has a duty to safeguard the welfare of all young people and vulnerable adults, whatever their age, culture, disability, gender, language, racial origin, religious beliefs or sexual identity. As such the Foundation ensures that the Safeguarding Policy is in line with current regulation and operates effectively within the organisation.

Environmental Policy
Recognising its responsibilities as an ethically guided organisation, The York Early Music Foundation has laid out a voluntary policy regarding its activities and operations and their impact on the environment. Core to the policy is a commitment to integrate environmental management principles into each aspect of the Foundation's day-to-day business to ensure that any environmental issues are addressed.

Investment Powers and Policy
It is the Foundation's policy to obtain funding for activities in its programmes prior to its entering into any commitment. As a result, the Foundation regularly has significant cash funds that are committed to be spent on specific activities and events over a future period. The Board has delegated responsibility to the CEO for the short-term investment of these temporary surplus funds in the Money Market through the Foundation's bankers. The Foundation does not invest funds in financial instruments that could put the capital invested at risk.

Risk Management
The Trustees annually review a full and detailed Risk Register that identifies the major strategic, business and operational risks that the NCEM faces and discusses whether the systems and controls that have been established to both monitor and mitigate these risks, are sufficient and appropriate. Each risk has been rated as to the potential severity of each risk alongside the likelihood of it occurring. At each board meeting, trustees identify whether any new risks have arisen that need to be added to the Risk Register.

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The York Early Music Foundation 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company, and of the incoming resources and application of resources, including income and expenditure, of the group and parent charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 group and parent 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 group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are:

- there is no relevant audit information of which the group's auditor is unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board of Trustees on 15 December 2021 signed on their behalf by:

.....
P M Murphy - Trustee

.....
D J Tomlin – Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinion

We have audited the financial statements of The York Early Music Foundation (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Only Balance Sheets, the Consolidated and Charity Only Cash Flow Statements and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021, and of the group's its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatement in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the group and parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the group's and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' Responsibilities statement set out on page 14, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

Auditor's responsibilities for the audit of the financial statements
We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud are to identify and assess the risks of material misstatement of the financial statements due to fraud and obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- During our planning process we gained an understanding of the legal and regulatory frameworks that are applicable to the group and parent charitable company and determined that the most significant of them, which are directly relevant to specific assertions in the financial statements, are those that relate to the reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We gained an understanding of how the group and parent charitable company are complying with these frameworks by making enquiries of Trustees, key management and if necessary, advisors responsible for legal and compliance matters. We observed key controls and made appropriate enquiries following our review of contracts, interim financial data, board minutes and reports provided to the Trustees;
- We independently assessed the susceptibility of the parent charitable company's financial statements to material misstatement, including how fraud or error might occur by meeting with Trustees and senior management with the skills and experience necessary to determine the risk factors which they believe expose the company to susceptibility to fraud and error. We also considered the impact of any business targets, the personal financial circumstances of management and staff to create a driver for fraud. We considered the culture and controls that the group and parent charitable company has established to address the risks identified and evaluated the effectiveness of processes and procedures to prevent and detect fraud, and how senior management monitors those processes and controls. Where the risk was considered to be higher, we designed then performed audit procedures to address each identified fraud risk. These procedures included, but were not restricted to, testing large and unusual items, journals, and transactions with high estimation uncertainty. These tests were designed to provide reasonable assurance that the financial statements were free from fraud and error; and

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

THE YORK EARLY MUSIC FOUNDATION

- Based on our audit plan and understanding of the risks that specifically affect the group and parent charitable company we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved substantive testing of transactions and walkthrough testing of appropriate controls, with a focus on transactions in the books of prime entry that have characteristics that may indicate fraud or error. We looked for unusual patterns, large or unusual transactions, weaknesses in the payments system and new supplier transactions based on our understanding of the charitable activity; enquiries of Trustees and management and the results from previous audit testing; and focused testing, on specific complex areas based on risk. In addition, we completed procedures to conclude on the other information and disclosures in the Trustees' Report and accounts with the requirements of the relevant accounting standards and UK legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charitable company's Members and its Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's Members, as a body and the parent charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

N P Clemit.

Nigel Clemit ACA FCCA (Senior Statutory Auditor)

For and on behalf of JWPCreers LLP, Statutory Auditor

Genesis 5
Church Lane
Heslington
York
YO10 5DQ

15 December 2021

JWPCreers LLP is eligible to act as an auditor in accordance with Section 1212 of the Companies Act 2006.

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted £	Designated £	Restricted £	2021 Total £	2020 Total £
INCOME						
Donations & legacies	2	47,588	-	27,025	74,613	79,746
Raising funds	3	33,495	-	-	33,495	134,349
Charitable activities	4	389,715	-	181,071	570,786	773,130
Investment income	5	1,589	-	-	1,589	2,210
Other income	6	19,751	-	-	19,751	3,000
TOTAL INCOME		492,138	-	208,096	700,234	992,435
EXPENDITURE						
Raising funds	7	21,738	-	-	21,738	79,293
Charitable activities	8	471,406	-	140,089	611,495	739,830
TOTAL EXPENDITURE		493,144	-	140,089	633,233	819,123
NET INCOME/(EXPENDITURE) FOR THE YEAR		(1,006)	-	68,007	67,001	173,312
FUNDS BROUGHT FORWARD AT 1 APRIL 2020		125,916	162,847	1,822,151	2,110,914	1,937,602
FUNDS CARRIED FORWARD AT 31 MARCH 2021		124,910	162,847	1,890,158	2,177,915	2,110,914

Analysis of the previous year by fund is summarised on note 22 of the financial statements.

The statement of financial activities contains all the gains and losses recognised in the current year.

All income and expenditure derives from continuing activities.

The surplus of the charity for Companies Act purposes is £86,358 (2020: £50,744).

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £
FIXED ASSETS				
Tangible assets	15		1,555,018	1,556,781
CURRENT ASSETS				
Debtors	17	58,361		95,485
Cash at bank and in hand		674,349		564,800
		732,710		660,285
CURRENT LIABILITIES				
Creditors falling due within one year	18	109,813		106,152
NET CURRENT ASSETS			622,897	554,133
TOTAL ASSETS LESS CURRENT LIABILITIES			2,177,915	2,110,914
NET ASSETS	20		2,177,915	2,110,914
FUNDS				
General unrestricted funds	21	124,910		125,916
Designated funds	21	162,847		162,847
Total unrestricted funds			287,757	288,763
Restricted funds – fixed assets	21		1,545,596	1,545,302
Restricted funds – other	21		344,562	276,849
TOTAL FUNDS			2,177,915	2,110,914

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006 and constitute the annual accounts by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board on 15 December 2021 and signed on its behalf by:

.....
P M Murphy
Trustee

.....
D J Tomlin
Company Secretary and Chief Executive

The notes on pages 24 to 39 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2021 £	2020 £
FIXED ASSETS				
Tangible assets	15		1,555,018	1,556,781
Investments	16		1	1
			1,555,019	1,556,782
CURRENT ASSETS				
Debtors	17	65,703		135,120
Cash at bank and in hand		639,700		504,761
		705,403		639,881
CURRENT LIABILITIES				
Creditors falling due within one year	18	82,507		85,749
NET CURRENT ASSETS			622,896	554,132
TOTAL ASSETS LESS CURRENT LIABILITIES			2,177,915	2,110,914
NET ASSETS			2,177,915	2,110,914
CHARITY FUNDS				
General unrestricted funds	21	124,910		125,916
Designated funds	21	162,847		162,847
Total unrestricted funds			287,757	288,763
Restricted funds – fixed assets	21		1,545,596	1,545,302
Restricted funds – other	21		344,562	276,849
TOTAL CHARITY FUNDS			2,177,915	2,110,914

COMPANY REGISTRATION NUMBER: 3499629

The Trustees have prepared group accounts in accordance with section 399(4) of the Companies Act 2006 and section 138 of the Charities Act 2011.

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Approved by the Board on 15 December 2021 and signed on its behalf by:

P M Murphy
Trustee

D J Tomlin
Company Secretary and Chief Executive

The notes on pages 24 to 39 form part of these accounts

THE YORK EARLY MUSIC FOUNDATION

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	175,523	175,251
Net cash flows from investing activities:			
Interest received		1,589	2,210
Payments to acquire tangible fixed assets		(67,563)	(145,998)
Change in cash and cash equivalents in the year		109,549	31,463
Cash and cash equivalents at 1 April 2020		564,800	533,337
Cash and equivalents at 31 March 2021	2	674,349	564,800

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year	67,001	173,312
Adjustments for:		
Depreciation of tangible fixed assets	69,217	63,426
Loss/(profit) on sale of tangible fixed assets	109	-
Interest received	(1,589)	(2,210)
Decrease/(increase) in debtors	37,124	7,159
(Decrease)/increase in creditors	3,661	(66,436)
Net cash provided by/(used in) operating activities	175,523	175,251

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	674,349	564,800

THE YORK EARLY MUSIC FOUNDATION

CHARITY ONLY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	1	200,913	190,432
Net cash flows from investing activities:			
Interest received		1,589	2,210
Payments to acquire tangible fixed assets		(67,563)	(145,998)
Change in cash and cash equivalents in the year		134,939	46,644
Cash and cash equivalents at 1 April 2020		504,761	458,117
Cash and equivalents at 31 March 2021	2	639,700	504,761

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the year	67,001	173,312
Adjustments for:		
Depreciation of tangible fixed assets	69,217	63,426
Loss/(profit) on sale of tangible fixed assets	109	-
Interest received	(1,589)	(2,210)
Decrease/(increase) in debtors	69,417	18,985
(Decrease)/increase in creditors	(3,242)	(63,081)
Net cash provided by/(used in) operating activities	200,913	190,432

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	639,700	504,761

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

(a) Basis of preparation

The York Early Music Foundation is a registered charity and private company limited by guarantee, registered in England and Wales. The charity's registered office is as stated on the Trustees' Report.

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The York Early Music Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling which is the functional currency of the charity.

(b) Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary, York Early Music Enterprises Limited, on a line by line basis. As stated in note 15 the charity owns 100% of the share capital of York Early Music Enterprises Limited. A separate Statement of Financial Activities (SOFA), or Income and Expenditure Account, for the Foundation itself is not presented because it has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where a funder specifies that income must be used in future accounting periods or where income is received for future events it is carried forward as deferred income. Income is stated net of VAT where appropriate.

Government grants received under the Coronavirus Job Retention Scheme are recognised in other income in the same period as the corresponding expenditure falls due.

(d) Volunteers and donated services and facilities

In line with the SORP, the value of services provided by volunteers is not incorporated into these financial statements. Volunteers assist with stewarding for events enabling lower staff costs than would otherwise be the case.

(e) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Raising funds comprise the costs associated with attracting non-core income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. **ACCOUNTING POLICIES (continued)**

(f) **Allocation of support costs**

The SORP requires allocation of support costs to those activities which they directly support. In the case of shared costs these are allocated on the basis of usage of facilities as set out in note 7.

(g) **Tangible fixed assets**

Depreciation is provided on all tangible fixed assets in use, other than works of art and sculptures, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	- 0.8% straight line
Instruments	- 5% reducing balance
Office fixtures and fittings	- 25% reducing balance
Office computer equipment	- 25% straight line
Website costs	- 33.33% reducing balance

Any fixed assets costing more than £500 are capitalised. A full year's depreciation is charged in the year in which the asset is first brought into use.

The Trustees have opted to tax the building, St Margaret's Church, for VAT.

(h) **Investments**

Investment in the subsidiary is included at cost less any provision for impairment.

(i) **Financial instruments**

The charity has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Funds structure**

Restricted funds are funds that can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

(k) **Pensions**

Employees of the charity are entitled to have a proportion of their remuneration paid as pension premiums directly to their defined contribution personal pension schemes invested with Aviva, Standard Life and NEST. Contributions are charged as expenditure in the year in which they are incurred.

(l) **Judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. **ACCOUNTING POLICIES (continued)**

(m) **Foreign currency**

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

2. **DONATIONS & LEGACIES**

2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Donations	43,532	-	27,025	70,557
Legacies	-	-	-	-
Subscriptions	4,056	-	-	4,056
Gift Aid	-	-	-	-
	47,588	-	27,025	74,613

2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Donations	25,494	-	44,452	69,946
Legacies	-	-	-	-
Subscriptions	3,320	-	-	3,320
Gift Aid	6,480	-	-	6,480
	35,294	-	44,452	79,746

3. **RAISING FUNDS**

	Note	Unrestricted and total 2021 £	Unrestricted and total 2020 £
Trading subsidiary	10	16,053	71,633
Box Office commission		462	7,674
Hire of church		6,600	18,278
Bar sales		2,194	32,981
Instrument & Equipment hire		5,743	1,793
Other activities income		148	466
Recording fees		2,295	700
PRS income		-	824
		33,495	134,349

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

4. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Arts Council England, Yorkshire						
Annual grant	275,444	-	275,444	270,467	-	270,467
Capital grant	-	14,510	14,510	-	118,385	118,385
Capital Kickstart grant	-	25,200	25,200	-	-	-
Culture Recovery Fund grant	-	45,000	45,000	-	-	-
Mayfield Valley Arts Trust	-	30,000	30,000	-	30,000	30,000
City of York Council						
Annual grant	4,600	-	4,600	4,600	-	4,600
Festival grant	3,816	-	3,816	3,546	-	3,546
Capital grant	-	-	-	-	25,000	25,000
Covid Support grant	39,143	-	39,143	-	-	-
East Riding of Yorkshire Council	-	9,260	9,260	-	9,260	9,260
Music4U						
Youth Music	20,000	25,000	45,000	14,167	30,833	45,000
Hull City Council	-	6,000	6,000	-	6,000	6,000
East Riding of Yorkshire Council	-	6,000	6,000	-	6,000	6,000
City of York Council	-	6,000	6,000	-	6,000	6,000
Other income		2,123	2,123		2,835	2,835
Trusts and Foundations	-	11,978	11,978	-	44,953	44,953
EEEmerging+	-	-	-	-	24,212	24,212
NCEM Education Programme	-	-	-	-	248	248
York Early Music Festival	13,787	-	13,787	92,426	-	92,426
Beverley Early Music Festival	-	-	-	26,165	-	26,165
York Early Music Christmas Festival	17,824	-	17,824	24,644	-	24,644
NCEM Season Programme	15,101	-	15,101	28,508	-	28,508
International Young Artists Competition	-	-	-	4,836	-	4,836
York Mystery Plays Archive	-	-	-	45	-	45
	389,715	181,071	570,786	469,404	303,726	773,130

5. INVESTMENT INCOME

All of the charity's investment income arises from interest bearing deposit accounts.

6. OTHER INCOME

	Unrestricted and total 2021 £	Unrestricted and total 2020 £
Coronavirus Job Retention Scheme	15,751	-
Employment Allowance	4,000	3,000
	19,751	3,000

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

7. EXPENDITURE - RAISING FUNDS

	Note	Unrestricted and total 2021 £	Unrestricted and total 2020 £
Marketing and promotion		9,946	22,370
Business development		3,580	7,376
Bar costs		1,048	19,549
Costs associated with external hire		3,310	4,332
Trading subsidiary	10	3,854	25,666
		21,738	79,293

8. EXPENDITURE - CHARITABLE ACTIVITIES

2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
NCEM Promotions	100,892	-	1,181	102,073
York Early Music Festival	80,616	-	-	80,616
Beverley Early Music Festival	15,286	-	6,368	21,654
York Early Music Christmas Festival	61,934	-	7,000	68,934
EEEmerging+	29,789	-	3,500	33,289
Young Artists Residencies	10,000	-	-	10,000
Music4U	23,215	-	41,631	64,846
Early Music Research	55	-	-	55
Cultural Commissioning Project	16,647	-	1,905	18,552
NCEM Education Programme	37,794	-	8,810	46,604
NCEM Composers Award	26,669	-	5,000	31,669
York Mystery Plays Archive	1,398	-	602	2,000
REMA expenses	638	-	-	638
Restricted Property Fund	-	-	64,092	64,092
NCEM Young Artists Competition	7,965	-	-	7,965
Development Costs	15,477	-	-	15,477
Audience Development	17,838	-	-	17,838
BBC New Generation Baroque Ensemble	25,193	-	-	25,193
	471,406	-	140,089	611,495

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

8. **EXPENDITURE - CHARITABLE ACTIVITIES (continued)**

2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
NCEM Promotions	83,407	-	1,350	84,757
York Early Music Festival	164,847	-	9,995	174,842
Beverley Early Music Festival	50,761	-	2,839	53,600
York Early Music Christmas Festival	53,257	-	3,000	56,257
EEEmerging	-	-	-	-
EEEmerging+	28,624	-	4,463	33,087
Cantoria Residency	-	-	2,043	2,043
Music4U	15,397	-	50,764	66,161
Early Music Research	140	-	-	140
Cultural Commissioning Project	15,384	-	3,447	18,831
NCEM Education Programme	38,854	-	29,526	68,380
NCEM Composers Award	14,764	-	6,695	21,459
York Mystery Plays Archive	1,085	-	932	2,017
REMA expenses	749	-	-	749
Restricted Property Fund	-	-	57,877	57,877
NCEM Young Artists Competition	61,629	-	8,584	70,213
Development Costs	6,159	-	-	6,159
Audience Development	6,848	-	-	6,848
BBC New Generation Baroque Ensemble	15,396	507	507	16,410
	557,301	507	182,022	739,830

Support costs

	2021 £	2020 £
Premises costs	17,529	21,941
Administration and office costs	217,836	219,415
Insurances	20,870	19,961
Maintenance	41,972	34,548
Governance	6,090	6,533
Depreciation	69,326	63,426
	373,623	365,824

Allocation of support costs is based on the usage of facilities. All support costs have been allocated to projects in charitable activities in accordance with the SORP.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

8. **EXPENDITURE - CHARITABLE ACTIVITIES (continued)**

2020

	Total 2021		Total 2020	
	%	£	%	£
NCEM Promotions	15.0	56,043	12.0	43,899
York Early Music Festival	16.0	59,780	14.0	51,215
Beverley Early Music Festival	3.0	11,209	7.5	27,437
York Early Music Christmas Festival	7.0	26,154	5.0	18,291
EEEmerging+	7.5	28,022	10.0	36,583
Music4U	7.5	28,022	5.0	18,291
NCEM Education Programme	12.0	44,834	16.0	58,532
NCEM Composers Award	7.0	26,154	5.0	18,291
York Minster Mystery Plays Archive	0.5	1,868	0.5	1,829
NCEM Young Artists Competition	2.5	9,341	13.0	47,557
BBC New Generation Baroque Ensemble	8.0	29,890	5.0	18,291
Arts & Health Programme	5.0	18,680	5.0	18,291
Development Costs	9.0	33,626	2.0	7,317
	100.0	373,623	100.0	365,824

9. **ANALYSIS OF GRANTS**

Grants payable relate to the charity's objectives and are analysed as follows:

	Grants to institutions	
	2021	2020
	£	£
Music4U		
East Riding of Yorkshire Council	10,500	11,250
Hull City Council	10,500	11,250
City of York Council	10,500	11,250
	31,500	33,750

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

10. NET INCOME FROM TRADING SUBSIDIARY

The company owns 100% of the ordinary share capital of York Early Music Enterprises Limited, which is incorporated in England and Wales. A summary of the trading results is shown below:

Summary statement of income and retained earnings

	2021 £	2020 £
Turnover	16,053	71,633
Cost of sales	(3,854)	(25,665)
Gross profit	12,199	45,968
Expenses	(11,146)	(10,955)
Net profit	1,053	35,013
Gift Aid	(1,053)	(35,013)
Retained by subsidiary	-	-
Intercompany transactions		
Rent	10,000	10,000
Gift Aid	1,053	35,013
Net profit from trading subsidiary	11,053	45,013
The assets and liabilities of the subsidiary are:		
Current assets	38,359	66,480
Creditors: amounts falling due within one year	(38,358)	(66,479)
Total net assets	1	1
Aggregate share capital and reserves	1	1

11. ANALYSIS OF STAFF COSTS

	2021 £	2020 £
Salaries and wages	165,805	170,873
Social security	13,079	13,188
Pension costs	24,517	24,308
Other benefits	3,000	3,000
	206,401	211,369

No employees received total employee benefits of more than £60,000 in the year.

No Trustee has received remuneration or benefits during the year in respect of their services to the company.

The key management personnel of the parent charity comprise of 2 persons (2020: 2). The total employee benefits of the key management personnel of the charity was £97,119 (2020: £99,472).

The reimbursement of Trustees expenses was as follows:

	2021		2020	
	No.	£	No.	£
Total	-	-	3	485

12. STAFF NUMBERS

The average number of employees and full-time equivalent employees during the year was as follows:

	2021 £	2020 £
Average number of employees	9	8
Full time equivalents	6	5

13. PENSION SCHEME

The pension contributions are paid directly to the employees' defined contribution personal pension schemes invested with Aviva, Standard Life and NEST.

14. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Auditors' remuneration - audit (net)	3,525	3,450
Depreciation of tangible fixed assets	69,217	63,426
Foreign exchange (gains)/losses	2,915	(2,171)

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

15. TANGIBLE FIXED ASSETS

Group and charity	Long leasehold land and buildings £	Instruments £	Equipment £	Total £
Cost or valuation				
At 1 April 2020	1,539,965	91,231	391,482	2,022,678
Additions	-	-	67,563	67,563
Disposals	-	-	(19,783)	(19,783)
At 31 March 2021	1,539,965	91,231	439,262	2,070,458
Depreciation				
At 1 April 2020	153,910	60,525	251,462	465,897
Charge for year	12,320	1,554	55,343	69,217
Disposals	-	-	(19,674)	(19,674)
At 31 March 2021	166,230	62,079	287,131	515,440
Net book value				
At 31 March 2021	1,373,735	29,152	152,131	1,555,018
At 31 March 2020	1,386,055	30,706	140,020	1,556,781

There were no contractual commitments for the acquisition of tangible fixed assets contracted for but not provided in the financial statements at the year end (2020: £4,164).

16. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2020 and 31 March 2021	1
Net book value	
At 31 March 2021	1
At 31 March 2020	1

The York Early Music Foundation owns 100% of the issued share capital of York Early Music Enterprises Limited. The aggregate capital and reserves of York Early Music Enterprises Limited as at 31 March 2021 and 31 March 2020 was £1.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

17. **DEBTORS**

	2021		2020	
	Charity £	Group £	Charity £	Group £
Trade debtors	2,546	4,666	5,270	11,423
Amounts due from trading subsidiary	11,052	-	46,077	-
Prepayments	4,735	4,735	29,231	29,231
Accrued income	40,271	40,271	44,100	44,100
Other taxes	7,099	6,689	10,442	10,731
	65,703	56,361	135,120	95,485

18. **CREDITORS: Amounts falling due within one year**

	2021		2020	
	Charity £	Group £	Charity £	Group £
Trade creditors	45,961	46,172	16,698	20,021
Other creditors	1,181	1,181	1,399	1,399
Other taxes	34	34	34	34
Deferred income (note 19)	32,681	56,876	65,043	81,223
Accruals	2,650	3,550	2,575	3,475
	82,507	107,813	85,749	106,152

19. **DEFERRED INCOME**

	2021		2020	
	Charity £	Group £	Charity £	Group £
Deferred income brought forward	65,043	81,223	95,083	111,858
Released in the year	(52,348)	(57,855)	(93,083)	(107,333)
Deferred in the year	19,986	33,508	63,043	76,698
Deferred income carried forward	32,681	56,876	65,043	81,223

Deferred income represents monies received in advance for future events.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

20. ANALYSIS OF GROUP NET ASSETS BY FUND

2021	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,545,596	344,562	1,890,158
General unrestricted fund	9,422	115,488	124,910
Designated funds	-	162,847	162,847
	1,555,018	622,897	2,177,915

2020	Fixed assets (charity use) £	Net current assets/(liabilities) £	Total £
Restricted funds	1,545,302	276,849	1,822,151
General unrestricted fund	11,479	114,437	125,916
Designated funds	-	162,847	162,847
	1,556,781	554,133	2,110,914

21. ANALYSIS OF CHARITY FUNDS

2021	At 01.04.2020 £	Income £	Expenditure £	Transfer £	At 31.03.2021 £
Unrestricted Funds					
General funds	125,916	492,138	(493,144)	-	124,910
Designated Funds					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	9,493	-	-	-	9,493
Total Unrestricted Funds	288,763	492,138	(493,144)	-	287,757

2020	At 01.04.2019 £	Income £	Expenditure £	Transfer £	At 31.03.2020 £
Unrestricted Funds					
General funds	118,253	644,257	(636,594)	-	125,916
Designated Funds					
Maintenance Funds					
- General	115,500	-	-	-	115,500
- Musical Instruments	22,854	-	-	-	22,854
York Early Music Festival Fund	15,000	-	-	-	15,000
Legacy	10,000	-	(507)	-	9,493
Total Unrestricted Funds	281,607	644,257	(637,101)	-	288,763

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

21. **ANALYSIS OF CHARITY FUNDS (continued)**

The Maintenance Funds were established to provide for future repairs and maintenance of the building and to provide for future maintenance of musical instruments.

The York Early Music Festival Fund is to provide for the costs of future Festivals.

The NCEM received a Legacy of £10,000 in 2017/18 to support future projects supporting young emerging ensembles.

2021	At 01.04.2020 £	Income £	Expenditure £	Transfer £	At 31.03.2021 £
Restricted Funds - Fixed Assets					
Property Fund	1,386,055	-	(12,320)	-	1,373,735
Capital Grants Fund	159,247	-	(51,772)	64,387	171,862
Restricted Funds - Other					
Arts Council Capital Programme	52,121	14,535	-	(38,695)	27,961
Arts Council Capital Kickstart	-	30,200	-	(25,692)	4,508
Arts Council CRF	-	45,000	(7,000)	-	38,000
Catalyst Artistic Fund	39,712	-	-	-	39,712
Music4U (2018-2021)	30,707	45,123	(41,631)	-	34,199
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	9,031	9,260	(6,368)	-	11,923
NCEM Education Fund	12,757	3,448	(3,448)	-	12,757
Mayfield Valley Arts Trust	5,104	30,000	(11,543)	-	23,561
York Early Music Festival	78,695	15,000	-	-	93,695
York Mystery Plays Archive	996	-	(602)	-	394
EEEmerging+	20,836	-	(3,500)	-	17,336
Arts & Wellbeing Fund	285	3,530	(1,905)	-	1,910
IYAC Donation	8,500	-	-	-	8,500
Family Friendly Donation	7,912	-	-	-	7,912
BBC New Gen Donation	9,493	-	-	-	9,493
IYAC Fund	-	5,000	-	-	5,000
Young Artists Fund	-	7,000	-	-	7,000
Total Restricted Funds	1,822,151	208,096	(140,089)	-	1,890,158

2020	At 01.04.2019 £	Income £	Expenditure £	Transfer £	At 31.03.2020 £
Restricted Funds - Fixed Assets					
Property Fund	1,398,375	-	(12,320)	-	1,386,055
Capital Grants Fund	61,481	-	(9,726)	107,492	159,247
Restricted Funds - Other					
Arts Council Capital Programme	14,999	180,445	(35,831)	(107,492)	52,121
Catalyst Artistic Fund	42,842	-	(3,130)	-	39,712
Music4U (2014-2015)	2,633	-	-	(2,633)	-
Music4U (2018-2021)	29,803	51,668	(50,764)	-	30,707
John Marvin Fund	700	-	-	-	700
Beverley E M Festival	2,611	9,260	(2,840)	-	9,031
NCEM Education Fund	11,807	2,751	(4,434)	2,633	12,757
Mayfield Valley Arts Trust	5,545	30,000	(30,441)	-	5,104
York Early Music Festival	54,670	34,020	(9,995)	-	78,695
York Mystery Plays Archive	1,928	-	(932)	-	996
EEEmerging+	-	24,212	(3,376)	-	20,836
Arts & Wellbeing Fund	189	3,543	(3,447)	-	285
IYAC Donation	20,000	-	(11,500)	-	8,500
Family Friendly Donation	8,412	-	(500)	-	7,912
BBC New Gen Donation	-	10,000	(507)	-	9,493
IYAC Fund	-	584	(584)	-	-
Composers Award	-	1,695	(1,695)	-	-
Total Restricted Funds	1,655,995	348,178	(182,022)	-	1,822,151

21. **ANALYSIS OF CHARITY FUNDS (continued)**

The transfer of £64,387 (2020: £107,492) from the Arts Council Capital Programme to the Fixed Assets Capital Grants Fund represents the Net Book Value of capital expenditure during 2019/20 funded by the Arts Council Capital Programme.

The Property Fund represents restricted funding for the restoration and conversion of the building and represents the net book value of the assets at the year end.

The Capital Grants Fund represents capitalised equipment and instruments purchased from restricted funds and represents the net book value of the assets at the year end.

The Arts Council Capital Programme Fund represents funding from the Arts Council Small Capital Grant Programme to improve the audience environment, further reduce the NCEM's carbon footprint, and to improve the NCEM's digital presence.

The Arts Council Capital Kickstart Grant represents funding from Arts Council to help existing capital grant holders manage the impacts caused by Covid-19 on existing capital projects.

The Arts Council Culture Recovery Fund (CRF) represents funding from DCMS to enable cultural organisations that have been affected by the Covid-19 crisis to stay afloat, providing them with support to ensure that they can reopen, either fully or partially, or operate on a sustainable, cost-efficient basis until they are able to reopen at a later date.

Catalyst Artistic Fund consists of donations from individuals and supporters raised under the Arts Council Catalyst Programme and matched by the Arts Council. These funds are restricted for future artistic programming.

Music4U (2014-2015) represents funds for projects providing high quality and diverse music making opportunities for young people living in areas of social and economic need.

Music4U (2018-2021) represents funds for projects providing high quality and diverse music making opportunities for young people living in areas of social and economic need.

The John Marvin Fund is to fund awards for excellence by members of the Minster Minstrels.

The Beverley Early Music (EM) Festival fund represents grants provided to support the festival.

The NCEM Education Fund is for supporting musical activities involving students and young people.

The Mayfield Valley Arts Trust Fund represents a grant to support NCEM's Learning and Participation Programme of musical activities involving students and young people.

The York Early Music Festivals Fund relates to a grant from The York Early Music Festival after it ceased to operate as an independent organisation and transferred the administration to the NCEM.

In 2018/19 the National Centre for Early Music received a grant from the York Mystery Plays to administer the archive.

The NCEM is a partner in EEEmerging+ (Emerging European Ensembles), a large-scale European co-operation project, supported by the Creative Europe Cultural Programme, dedicated to Early Music young ensembles and will run from September 2019 to February 2023.

The Arts and Wellbeing Fund represents funding awarded to the NCEM from a variety of trusts and organisations to support the NCEM's programme of musical activities and research in the area of health and wellbeing.

In 2018/19 the NCEM received a donation of £10,000 to support the 2019 and 2021 York Early Music Festival International Young Artists Competitions (IYAC).

In 2018/19 the NCEM received a donation of £5,000 to fund the Family Friendly Programme.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

21. **ANALYSIS OF CHARITY FUNDS (continued)**

In 2019/20 the NCEM received a donation of £10,000 to support the collaboration with the Royal College of Music and BBC Radio 3 on a UK-based project entitled 'BBC Radio 3 New Generation Baroque Ensemble' the key goal of which is to support the ongoing professionalisation of a selected early music ensemble.

The IYAC Fund represents donations received to fund the costs associated with the York Early Music International Young Artists Competition.

The Composers Award Fund represents restricted funding from The Radcliffe Trust for the 2019 NCEM Composers Award.

In 2020/21 the NCEM received donations to support future programmes that the NCEM develops to support the careers of young artists.

22. **RELATED PARTY TRANSACTIONS**

Other than transactions with Trustees as set out in note 11, there have been no transactions with related parties.

23. **COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

	Note	Unrestricted £	Designated £	Restricted £	Total £
INCOME					
Donations & legacies	2	35,294	-	44,452	79,746
Raising funds	3	134,349	-	-	134,349
Charitable activities	4	469,404	-	303,726	773,130
Investment income	5	2,210	-	-	2,210
Other income	6	3,000	-	-	3,000
TOTAL INCOME		644,257	-	348,178	992,435
EXPENDITURE					
Raising funds	7	79,293	-	-	79,293
Charitable activities	8	557,301	507	182,022	739,830
TOTAL EXPENDITURE		636,594	507	182,022	819,123
NET INCOME/(EXPENDITURE) FOR THE YEAR		7,663	(507)	166,156	173,312
FUNDS BROUGHT FORWARD AT 1 APRIL 2019		118,253	163,354	1,655,995	1,937,602
FUNDS CARRIED FORWARD AT 31 MARCH 2020		125,916	162,847	1,822,151	2,110,914

24. RESULTS OF THE YORK EARLY MUSIC FOUNDATION

The surplus for the year of the Foundation is £67,001 (2020: £173,312). The Foundation has not presented its own Statement of Financial Activities and Income and Expenditure Account as permitted by Section 408 of the Companies Act 2006.

The following pages do not form part of the statutory account

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
DONATIONS & LEGACIES				
Donations (other)	70,557		69,946	
Legacies	-		-	
Subscriptions	4,056		3,320	
Gift Aid	-		6,480	
		74,613		79,746
OPERATING INCOME				
Charitable activities				
Arts Council England, Yorkshire				
- Annual grant	275,444		270,467	
- Capital grant	14,510		118,385	
- Culture Recovery Fund	45,000		-	
- Capital Kickstart	25,200		-	
Mayfield Valley Arts Trust	30,000		30,000	
City of York Council				
- Annual grant	4,600		4,600	
- Festival grants	3,816		3,546	
- Capital grant	-		25,000	
- HLR grant	39,143			
East Riding of Yorkshire Council	9,260		9,260	
Music4U				
- Youth Music	45,000		45,000	
- Hull City Council	6,000		6,000	
- East Riding of Yorkshire Council	6,000		6,000	
- City of York Council	6,000		6,000	
- Other income	2,123		2,835	
Trusts and Foundations	11,978		44,953	
EEEmerging	-		24,212	
NCEM Education Programme	-		248	
York Mystery Plays Archive	-		45	
York Early Music Festival	13,787		92,426	
Beverley Early Music Festival	-		26,165	
York Early Music Christmas Festival	17,824		24,644	
NCEM Promotions	15,101		28,508	
International Young Artists Competition	-		4,836	
		570,786		773,130
Raising funds				
Other activities income	148		466	
Recording fees	2,295		700	
Bar sales	2,194		32,981	
Instrument & equipment hire	5,743		1,793	
Box Office commission	462		7,674	
PRS income	-		824	
Hire of church	6,600		18,278	
Rental income	10,000		10,000	
		27,442		72,716
TOTAL OPERATING INCOME		672,841		925,592
Bank interest receivable		1,589		2,210
York Early Music Enterprises Gift Aid		1,053		35,013
Employment Allowance		4,000		3,000
Coronavirus Job Retention Scheme		15,751		-
TOTAL INCOME		695,234		965,815

THE YORK EARLY MUSIC FOUNDATION

DETAILED CHARITY ONLY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
TOTAL INCOME		695,234		965,815
Charitable activities				
NCEM Promotions	102,073		84,757	
York Early Music Festival	80,616		174,842	
Beverly Early Music Festival	21,654		53,600	
York Early Music Christmas Festival	68,934		56,257	
EEEmerging+	33,289		33,087	
Young Artists Residency	10,000		2,043	
BBC New Generation Baroque Ensemble	25,193		16,410	
Music4U	64,846		66,161	
Early Music Research	55		140	
NCEM Education Programme	46,604		68,380	
NCEM Composers Award	31,669		21,459	
York Mystery Plays Archive	2,000		2,017	
REMA Expenses	638		749	
Restricted Property Funds	64,092		57,877	
NCEM Young Artists Competition	7,965		70,213	
Arts & Health Programme	18,552		18,831	
Development Costs	15,477		6,159	
Audience Development	17,838		6,848	
Direct charitable expenditure	611,495		739,830	
Raising funds				
Marketing and promotion	9,946		22,370	
Business development	2,434		6,422	
Bar purchases	1,048		19,549	
Costs associated with hire of church	3,310		4,332	
	16,738		52,673	
TOTAL EXPENDITURE		628,233		792,503
NET INCOME/(EXPENDITURE)		67,001		173,312