

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

jwpcreeers 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 Charities 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.

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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 YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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 Fondazione 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 promoters 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.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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

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

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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.

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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.

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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 Standcliffe 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, <i>TEMPO</i> , 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

THE YORK EARLY MUSIC FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

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:

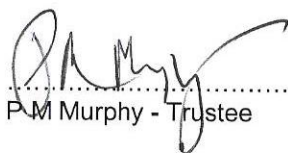
- select suitable accounting policies as described and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject 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.


Nigel Clement 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
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		578,078	32,200	72,955	683,233	700,234
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE						
Raising funds	7	57,732	-	-	57,732	21,738
Charitable activities	8	518,190	-	173,626	691,816	611,495
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		575,922	-	173,626	749,548	633,233
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUNDS CARRIED FORWARD AT 31 MARCH 2022		127,066	195,047	1,789,487	2,111,600	2,177,915
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

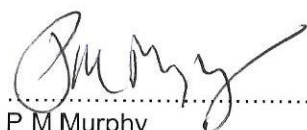
	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	15	1,503,722	1,555,018
CURRENT ASSETS			
Debtors	17	48,402	56,361
Cash at bank and in hand		722,475	674,349
		<u>770,877</u>	<u>730,710</u>
CURRENT LIABILITIES			
Creditors falling due within one year	18	162,999	107,813
		<u></u>	<u></u>
NET CURRENT ASSETS		607,878	622,897
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,111,600</u>	<u>2,177,915</u>
NET ASSETS	20	<u>2,111,600</u>	<u>2,177,915</u>
FUNDS			
General unrestricted funds	21	127,066	124,910
Designated funds	21	195,047	162,847
		<u></u>	<u></u>
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
		<u></u>	<u></u>
TOTAL FUNDS		<u>2,111,600</u>	<u>2,177,915</u>

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

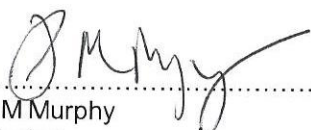
THE YORK EARLY MUSIC FOUNDATION
CHARITY ONLY BALANCE SHEET AS AT 31 MARCH 2022

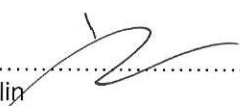
	Note	£	2022	£	2021
					£
FIXED ASSETS					
Tangible assets	15			1,503,722	1,555,018
Investments	16			1	1
				<hr/>	<hr/>
				1,503,723	1,555,019
CURRENT ASSETS					
Debtors	17	88,830			65,703
Cash at bank and in hand		648,276			639,700
		<hr/>			<hr/>
		737,106			705,403
CURRENT LIABILITIES					
Creditors falling due within one year	18	129,229			82,507
		<hr/>			<hr/>
NET CURRENT ASSETS				607,877	622,896
TOTAL ASSETS LESS CURRENT LIABILITIES				<hr/>	<hr/>
				2,111,600	2,177,915
				<hr/>	<hr/>
NET ASSETS				2,111,600	2,177,915
				<hr/>	<hr/>
CHARITY FUNDS					
General unrestricted funds	21	127,066			124,910
Designated funds	21	195,047			162,847
		<hr/>			<hr/>
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
				<hr/>	<hr/>
TOTAL CHARITY FUNDS				2,111,600	2,177,915
				<hr/>	<hr/>
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)
		<hr/>	<hr/>
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
		<hr/>	<hr/>
Cash and equivalents at 31 March 2022	2	648,276	639,700
		<hr/>	<hr/>
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)
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		14,880	200,913
		<hr/>	<hr/>
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
		2022 £	2021 £
Cash at bank and in hand		648,276	639,700
		<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	35,250	-	13,500	48,750
	<hr/>	<hr/>	<hr/>	<hr/>
2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £
Donations	43,532	-	27,025	70,557
Subscriptions	4,056	-	-	4,056
Gift Aid	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	47,588	-	27,025	74,613
	<hr/>	<hr/>	<hr/>	<hr/>

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	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	103,209	10,000	113,209	33,495	-	33,495
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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
	<hr/>	<hr/>	<hr/>	<hr/>
	432,205	22,200	59,455	513,860
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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
	<u>389,715</u>	<u>-</u>	<u>181,071</u>	<u>570,786</u>

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	-
	<u>6,393</u>	<u>19,751</u>

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
		<u>57,732</u>	<u>21,738</u>

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
	<u>518,190</u>	<u>-</u>	<u>173,626</u>	<u>691,816</u>

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
	<u>471,406</u>	<u>-</u>	<u>140,089</u>	<u>611,495</u>

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
	<u>398,268</u>	<u>373,623</u>

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)
	<hr/>	<hr/>
Gross profit	47,291	12,199
Expenses	(11,011)	(11,146)
	<hr/>	<hr/>
Net profit	36,280	1,053
Gift Aid	(36,280)	(1,053)
	<hr/>	<hr/>
Retained by subsidiary	-	-
	<hr/>	<hr/>
Intercompany transactions		
Rent	10,000	10,000
Gift Aid	36,280	1,053
	<hr/>	<hr/>
Net profit from trading subsidiary	46,280	11,053
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
Total net assets	1	1
	<hr/>	<hr/>
Aggregate share capital and reserves	1	1
	<hr/>	<hr/>

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
	<u>228,598</u>	<u>206,401</u>

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	<u>1</u>	<u>104</u>	<u>-</u>	<u>-</u>

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	<u>6</u>	<u>6</u>

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	<u>464</u>	<u>2,915</u>

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)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	1,539,965	91,231	437,475	2,068,671
	<hr/>	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	178,550	63,559	322,840	564,949
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2022	1,361,415	27,672	114,635	1,503,722
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	1,373,735	29,152	152,131	1,555,018
	<hr/>	<hr/>	<hr/>	<hr/>

16. INVESTMENTS

Charity	York Early Music Enterprises Limited £
Cost	
At 1 April 2021 and 31 March 2022	1
	<hr/>
Net book value	
At 31 March 2022	1
	<hr/>
At 31 March 2021	1
	<hr/>

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
	<u>88,830</u>	<u>48,402</u>	<u>65,703</u>	<u>56,361</u>

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
	<u>129,229</u>	<u>162,999</u>	<u>82,507</u>	<u>107,813</u>

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
	<u>83,392</u>	<u>112,277</u>	<u>32,681</u>	<u>56,876</u>

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
	<u>1,503,722</u>	<u>607,878</u>	<u>2,111,600</u>
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
	<u>1,555,018</u>	<u>622,897</u>	<u>2,177,915</u>

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	<u>287,757</u>	<u>610,278</u>	<u>(575,922)</u>	<u>-</u>	<u>322,113</u>
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	<u>288,763</u>	<u>492,138</u>	<u>(493,144)</u>	<u>-</u>	<u>287,757</u>

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.

THE YORK EARLY MUSIC FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

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
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		492,138	-	208,096	700,234
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Raising funds	7	21,738	-	-	21,738
Charitable activities	8	471,406	-	140,089	611,495
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		493,144	-	140,089	633,233
		<hr/>	<hr/>	<hr/>	<hr/>
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
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS CARRIED FORWARD AT 31 MARCH 2021		124,910	162,847	1,890,158	2,177,915
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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 YORK EARLY MUSIC FOUNDATION

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	-
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	63,039	27,442
TOTAL OPERATING INCOME	<hr/>	<hr/>
	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	-
	<hr/>	<hr/>
TOTAL INCOME	<hr/>	<hr/>
	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
	<hr/>	<hr/>
Direct charitable expenditure	691,815	611,495
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	43,843	16,738
	<hr/>	<hr/>
TOTAL EXPENDITURE	735,658	628,233
	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(66,315)	67,001
	<hr/> <hr/>	<hr/> <hr/>