

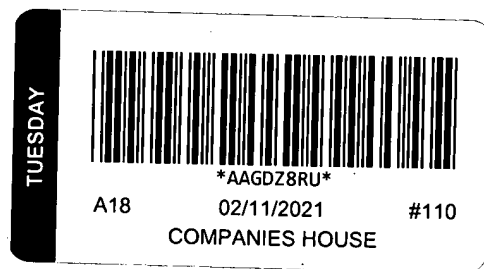
The North York Moors Chamber Music Festival Trust
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 31 March 2021

Charity number: 1129262

Company number: 06878005 (England & Wales)



The North York Moors Chamber Music Festival Trust
(A company limited by guarantee)

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The North York Moors Chamber Music Festival Trust
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Legal and administrative information

Charity number	1129262
Company registration number	06878005 (England & Wales)
Business address	The Granary Appleton le Moors York YO62 6TF
Registered office	The Granary Appleton le Moors York YO62 6TF
Trustees	J Walton J Brookfield J Dingle K Lane A Mason J Secker (resigned 14 November 2020) C Mason
Secretary	J Brookfield
Independent examiner	W G Pearson FCA FCCA The Barker Partnership Chartered Accountants & Statutory Auditors 17 Central Buildings Market Place Thirsk North Yorkshire YO7 1HD
Bankers	Barclays Bank plc 1-3 Parliament Street York North Yorkshire YO1 8SE

The North York Moors Chamber Music Festival Trust
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

The trustees present their report and the financial statements for the year ended 31 March 2021. The trustees, who are also directors of The North York Moors Chamber Music Festival Trust for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The North York Moors Chamber Music Festival Trust is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number 1129262 and Company number 06878005.

The company was incorporated on 15 April 2009 and registered with the Charities Commission on 22 April 2009.

Appointment of trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The articles of association provide that trustees may be appointed by ordinary resolution in general meeting.

Objectives and activities

The objectives of the charity are to promote, improve, develop and maintain public education in an appreciation of the art and science of music in all aspects by the presentation of public concerts and recitals and by such of the ways as the members shall determine from time to time.

The charity has a policy to undertake its activity within historical buildings within the North York Moors, in particular historic places of worship. The Trust actively seeks to support the upkeep of these buildings through the promotion, visibility and financial support that can be gained from artistic activity.

When reviewing the charity's objectives and activities and future plans the trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

Achievements and performance

Despite the impact of the Covid-19 pandemic in curtailing charitable activity for large periods of this year, the Trustees are pleased to report that our main achievement was to produce a Summer Festival of chamber music in front of a live audience during August 2020. The theme was 'Revolution' which was most apposite as the Festival production had to radically adapt in order to go ahead. This involved moving to business premises at Welburn Manor and using a marquee with wooden floors which could be adapted to indoor or outdoor conditions as the legislative framework required. Acoustic adaptations were made, social distancing was observed and a full Covid mitigation plan implemented. Despite these extra burdens the Festival proceeded in a safe and positive manner which was welcomed by both familiar faces and new audience members. Whilst most equivalent festivals were either cancelled or offered meagre online alternatives, we were one of the few to provide live music to an in-person audience during 2020. The trustees consider that significant reputational and artistic benefits have accrued to the charity as a result of this activity.

The usual one-off concerts at other times of the year curtailed with one cancellation in May and a decision not to proceed with concerts in November or March. Work was instead done behind the scenes with a re-branding exercise in the Autumn and further work on establishing a music recording studio was progressed. We will be acting in collaboration with the company running the studio and a Steinway piano belonging to the charity will be housed there.

The North York Moors Chamber Music Festival Trust
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

Concert attendances at the Summer Festival were consistently strong despite concerns about audience reluctance to congregate. Ticket income remained very healthy and ticket prices were again maintained at their current level; the trustees continue to ensure public benefit by allowing affordable access to world class music in local settings. The cost of a season ticket meant the price of each concert was around £10 per person which benchmarks very favourably against other professional chamber music concerts within Yorkshire. Once again efforts were also made to market and encourage younger people to attend; this included discounted and free tickets.

The change to an outdoor venue with marquee and compliance with Covid regulations meant there were significant items of unplanned expenditure. However, this was more than matched by donations from individuals and other charities to support the Summer Festival. The trustees are especially grateful for the grants and donations which allowed us to undertake this brave step without drawing heavily upon our reserves.

As a result of this in 2020/21 we returned a surplus of £17,242 in unrestricted revenue funding which has been placed into general reserves. The trustees remain satisfied that the Festival is operating in a financially stable manner. The trustees remain active in their duties although most decisions in relation to the Summer Festival had to be dealt with electronically. We met in November to review the Summer Festival, plan ahead for 2021 and complete all statutory governance requirements.

Financial review

The charity relies on donations and grants as the main sources of income. Efforts to secure new funding sources have continued since the year end.

Incoming resources for the year were £77,770. Resources expended during the year were £61,426 resulting in an overall net increase in funds of £16,344.

Reserves

The trustees have established a policy whereby a minimum of 5% of income should be held in reserves at all times to cover any unforeseen expenditure.

Statement of trustees' responsibilities

The trustees (who are also directors of The North York Moors Chamber Music Festival Trust for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 charitable company will continue in operation.

The North York Moors Chamber Music Festival Trust
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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2021

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

J Brookfield
Secretary

27 October 2021

The North York Moors Chamber Music Festival Trust
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The North York Moors Chamber Music Festival Trust.

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 6 to 15.

Responsibilities and basis of report

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

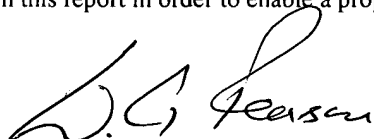
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



W G Pearson FCA FCCA

The Barker Partnership
Chartered Accountants & Statutory Auditors
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

27 October 2021

The North York Moors Chamber Music Festival Trust
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income and endowments from:					
Donations and legacies	2	34,576	15,000	49,576	119,616
Charitable activities	3	18,606	-	18,606	23,206
Other	4	9,588	-	9,588	7,320
Total		<u>62,770</u>	<u>15,000</u>	<u>77,770</u>	<u>150,142</u>
Expenditure on:					
Refreshments		5,421	-	5,421	5,339
Musicians' fees		10,600	10,000	20,600	28,950
Production expenses		7,577	329	7,906	6,632
Staff costs	6	2,216	-	2,216	2,088
Venue hire		990	5,000	5,990	1,940
Advertising and marketing		9,016	-	9,016	6,037
Accommodation		760	-	760	1,941
Motor and travel		5,367	-	5,367	9,697
Accountancy fees		1,188	-	1,188	1,178
Communications and IT		975	-	975	1,158
Other office expenses		382	-	382	406
Depreciation and impairment		1,022	2,350	3,372	1,364
Donations		-	-	-	3,489
Sundry expenses		14	-	14	230
Total		<u>45,528</u>	<u>17,679</u>	<u>63,207</u>	<u>70,449</u>
Net income/expenditure		17,242	(2,679)	14,563	79,693
Total funds brought forward		<u>55,409</u>	<u>76,821</u>	<u>132,230</u>	<u>52,537</u>
Total funds carried forward		<u>72,651</u>	<u>74,142</u>	<u>146,793</u>	<u>132,230</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 15 form an integral part of these financial statements.

The North York Moors Chamber Music Festival Trust
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Balance sheet
as at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	8		77,830		79,937
Current assets					
Debtors	9	10,892		7,305	
Cash at bank and in hand		59,271		46,188	
		<u>70,163</u>		<u>53,493</u>	
Creditors: amounts falling due within one year	10	<u>(1,200)</u>		<u>(1,200)</u>	
Net current assets			<u>68,963</u>		<u>52,293</u>
Net assets			<u>146,793</u>		<u>132,230</u>
Funds	11				
Restricted income funds			74,142		76,821
Unrestricted income funds			<u>72,651</u>		<u>55,409</u>
Total funds			<u>146,793</u>		<u>132,230</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 15 form an integral part of these financial statements.

The North York Moors Chamber Music Festival Trust
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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 31 March 2021

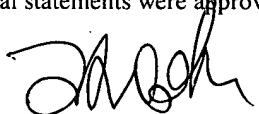
For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board on 27 October 2021 and signed on its behalf by



J Walton
Director

The notes on pages 9 to 15 form an integral part of these financial statements.

The North York Moors Chamber Music Festival Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 March 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS102. The financial statements are prepared under the historical cost convention, except for the revaluation of certain fixed assets, and 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 (FRS 102) (effective 1 January 2019) and the Companies Act 2006 and the Charities Act 2011.

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

1.2. Cashflow

The charity has taken advantage of the exemption in FRS102 for the requirement to produce a cashflow statement because it is a small charity.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	- 2.5% and 10% straight line
Computer equipment	- 25% straight line

Depreciation is not charged on paintings as their residual value is considered to be in excess of their original cost. Impairment reviews carried out show that their recoverable amount is in excess of their carrying amount thereby supporting this policy.

The North York Moors Chamber Music Festival Trust
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Notes to financial statements
for the year ended 31 March 2021

1.6. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to continue to be able to continue as a going concern.

The trustees have considered the impact of COVID-19 on the charity's activities as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial loss that may arise.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Donations	34,576	5,000	39,576	107,231
Grants - Overfield Trust	-	-	-	2,000
Grants - Normanby Trust	-	8,000	8,000	9,000
Grants NYM National Park	-	-	-	1,385
Grants - Durham Wharf Trust	-	2,000	2,000	-
	<u>34,576</u>	<u>15,000</u>	<u>49,576</u>	<u>119,616</u>

3. Charitable activities

	Unrestricted funds £	2021 Total £	2020 Total £
Ticket sales	17,501	17,501	21,376
Brochure sales	1,105	1,105	1,830
	<u>18,606</u>	<u>18,606</u>	<u>23,206</u>

4. Other

	Unrestricted funds £	2021 Total £	2020 Total £
Gift aid	9,588	9,588	7,320
	<u>9,588</u>	<u>9,588</u>	<u>7,320</u>

The North York Moors Chamber Music Festival Trust
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Notes to financial statements
for the year ended 31 March 2021

5. Net income for the year

	2021	2020
	£	£
Net income for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	3,373	1,363
Independent examiners' remuneration	350	350
Independent examiners' remuneration from other work	838	828
	<u>838</u>	<u>828</u>

6. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	2,216	2,088
	<u>2,216</u>	<u>2,088</u>

No employee received emoluments of more than £60,000 (2020 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021	2020
	Number	Number
Trustees	7	7
	<u>7</u>	<u>7</u>

No trustee expenses were incurred during the year (2020: £nil).

7. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

The North York Moors Chamber Music Festival Trust
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Notes to financial statements
for the year ended 31 March 2021

8. Tangible fixed assets	Fixtures, fittings and equipment £	Computer equipment £	Paintings £	Total £
Cost				
At 1 April 2020	85,444	3,806	3,030	92,280
Additions	-	1,268	-	1,268
Disposals	-	(1,288)	-	(1,288)
At 31 March 2021	<u>85,444</u>	<u>3,786</u>	<u>3,030</u>	<u>92,260</u>
Depreciation				
At 1 April 2020	8,637	3,709	-	12,346
Charge for the year	3,023	350	-	3,373
On disposals	-	(1,288)	-	(1,288)
At 31 March 2021	<u>11,660</u>	<u>2,771</u>	<u>-</u>	<u>14,431</u>
Net book values				
At 31 March 2021	<u>73,784</u>	<u>1,016</u>	<u>3,030</u>	<u>77,830</u>
At 31 March 2020	<u>76,807</u>	<u>97</u>	<u>3,030</u>	<u>79,934</u>

9. Debtors	2021 £	2020 £
Other debtors	9,576	7,305
Prepayments and accrued income	1,316	-
	<u>10,892</u>	<u>7,305</u>

10. Creditors: amounts falling due within one year	2021 £	2020 £
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

The North York Moors Chamber Music Festival Trust
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Notes to financial statements
for the year ended 31 March 2021

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2021 as represented by:			
Tangible fixed assets	5,426	72,405	77,831
Current assets	68,425	1,737	70,162
Current liabilities	(1,200)	-	(1,200)
	<u>72,651</u>	<u>74,142</u>	<u>146,793</u>

12. Unrestricted funds

	At 01/04/20 £	Incoming resources £	Outgoing resources £	At 31/03/21 £
General fund	<u>55,409</u>	<u>62,770</u>	<u>(45,528)</u>	<u>72,651</u>

Purposes of unrestricted funds

The general fund comprises those funds which the trustees are free to use in accordance with the charitable objectives.

The North York Moors Chamber Music Festival Trust
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Notes to financial statements
for the year ended 31 March 2021

13. Restricted funds

	At 01/04/20	Incoming resources	Outgoing resources	At 31/03/21
	£	£	£	£
Marquee donation	-	5,000	(5,000)	-
Anonymous donation	500	-	-	500
Steinway Piano fund	73,903	-	(2,165)	71,738
Durham Wharf Trust Foundation	-	2,000	(2,000)	-
The Normanby Trust	-	8,000	(8,000)	-
Lighting fund donation	200	-	(70)	130
Staging Fund donations	2,218	-	(444)	1,774
	<u>76,821</u>	<u>15,000</u>	<u>(17,679)</u>	<u>74,142</u>

Purposes of restricted funds

The donation represents monies received towards the hire of a marquee for the festival of music.

The anonymous donation represents monies received towards the commissioning of a commemorative painting. The balance represents the undepreciated element of the painting.

The Steinway Piano fund represents an anonymous gift received for the purchase of a Steinway piano and associated costs. The balance represents the undepreciated element of the piano and associated costs at the end of the financial year together with the balance of the donation which is to be used against future costs associated with the piano.

The Durham Wharf Trust Foundation fund and Normanby Trust fund were for the purpose of supporting the summer festival of music.

The lighting fund donation represents monies received towards the purchase of lighting for use by the charity. The balance represents the undepreciated element of the lighting at the end of the financial year.

The Staging Fund donations represent monies received towards the purchase of portable staging used by the charity.

14. Related party transactions

Mr J Walton is a trustee and director of the charitable company. During the year the charity paid Mr Walton £2,000 (2020 - £2,750) for his services as professional musicians on an arms length commercial basis.

Mr J Brookfield is a trustee and director of the charitable company. During the year Mr J Walton made an unconditional donation of £500 (2020: £500) to the charitable company.

The North York Moors Chamber Music Festival Trust
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Notes to financial statements
for the year ended 31 March 2021

15. Company limited by guarantee

The North York Moors Chamber Music Festival Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.