

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

Trustees' report and financial statements

for the year ended 31 March 2022

Charity number: 1129262

Company number: 06878005 (England & Wales)

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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 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

(A company limited by guarantee)

Report of the trustees (incorporating the directors' report) for the year ended 31 March 2022

The trustees present their report and the financial statements for the year ended 31 March 2022. 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

The continuing impact of the Covid-19 pandemic during 2021 resulted in a decision to continue with the production of the summer festival in a marquee on a single site at Welburn Manor. The difficulties in securing church availability and a potential restriction on numbers both performing and attending in church venues meant the marquee became the least risky option, despite the extra concomitant costs. The theme was 'Epoch' which consisted of 15 concerts and 51 musicians. The Trustees were particularly pleased to establish a one-off Young Artists Series to support younger professional musicians who had struggled with the lack of concerts at a crucial part of their career development. 5 concerts were specifically supported through this scheme with financial backing from The Overfield Trust. We were also able to use St Hilda's Whitby West Cliff for 3 of these concerts (due to its large capacity) thus bringing some music to the northern side of the North York Moors area after the lockdown hiatus. The feedback for both the main concerts and the Young Artist Series was incredibly positive and the Trustees consider that significant reputational and artistic benefits have accrued to the charity as a result of this year's activity. There was also one concert in February 2022 which acted as a launch for the 14th summer festival.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

Concert attendances at the Summer Festival were consistently strong despite concerns about audience reluctance to congregate. There was also an organised holiday tour (through a travel agency specialising in classical music tours) which resulted in a large number of attendees in the second week. Ticket income remained very healthy and ticket prices were frozen for 2021. The Trustees continue to ensure public benefit by allowing affordable access to world class music in local settings. Following a financial review of costs and further benchmarking the Trustees have agreed to increase prices for 2022 but are satisfied that the cost remains considerably cheaper than other professional chamber music concerts or festivals within northern England. Once again efforts were also made to market and encourage younger people to attend; this included discounted and free tickets.

The significant costs of an outdoor venue alongside an expanded number of musicians performing meant costs were increased on previous years. However, using the surplus from the previous year and the continuing support from individuals and other charitable grants meant this was entirely sustainable. The Trustees remain satisfied that the Festival is operating in a financially stable manner. The Trustees met twice during the year to review governance and financial requirements and make decisions regarding charitable activity.

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 £69,945. Resources expended during the year were £91,750 resulting in an overall net decrease in funds of £21,805.

The amounts of reserves held at the end of the year were £124,987, £55,584 of which is unrestricted and £69,403 of which is restricted.

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.

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Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2022

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 B O Brookfield (Nov 8, 2022 15:19 GMT)

J Brookfield

Secretary

27 October 2022

The North York Moors Chamber Music Festival Trust
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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 2022 which are set out on pages 6 to 14.

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 (Nov 15, 2022 17:53 GMT)

W G Pearson FCA FCCA
The Barker Partnership
Chartered Accountants & Statutory Auditors
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

27 October 2022

The North York Moors Chamber Music Festival Trust
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income and endowments from:					
Donations and legacies	2	17,202	17,500	34,702	49,576
Charitable activities	3	30,096	-	30,096	18,606
Other	4	5,147	-	5,147	9,588
Total		52,445	17,500	69,945	77,770
Expenditure on:					
Refreshments		7,544	-	7,544	5,421
Musicians' fees		20,300	16,000	36,300	20,600
Production expenses		9,782	3,889	13,671	7,906
Staff costs	6	1,935	-	1,935	2,216
Venue hire		7,730	-	7,730	5,990
Advertising and marketing		6,045	-	6,045	9,016
Accommodation		2,595	-	2,595	760
Motor and travel		9,408	-	9,408	5,367
Accountancy fees		1,224	-	1,224	1,188
Communications and IT		1,498	-	1,498	975
Other office expenses		393	-	393	382
Depreciation and impairment		1,022	2,350	3,372	3,373
Sundry expenses		35	-	35	14
Total		69,511	22,239	91,750	63,208
Net income/expenditure		(17,066)	(4,739)	(21,805)	14,562
Total funds brought forward		72,650	74,142	146,792	132,230
Total funds carried forward		55,584	69,403	124,987	146,792

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 14 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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	74,458	77,830
Current assets			
Debtors	9	21,531	10,892
Cash at bank and in hand		30,209	59,271
		51,740	70,163
Creditors: amounts falling due within one year	10	(1,212)	(1,200)
Net current assets		50,528	68,963
Net assets		124,986	146,793
Funds	11		
Restricted income funds		69,403	74,142
Unrestricted income funds		55,583	72,651
Total funds		124,986	146,793

The Balance Sheet continues on the following page.

The notes on pages 9 to 14 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 2022

For the year ended 31 March 2022 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 2022 and signed on its behalf by

J A Walton
J A Walton (Nov 14, 2022 17:16 GMT)

J Walton
Director

The notes on pages 9 to 14 form an integral part of these financial statements.

The North York Moors Chamber Music Festival Trust
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Notes to financial statements
for the year ended 31 March 2022

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.

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Notes to financial statements
for the year ended 31 March 2022

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.

2. Donations and legacies

	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Donations	17,202	1,500	18,702	39,576
Grants - Overfield Trust	-	6,000	6,000	-
Grants - Normanby Trust	-	10,000	10,000	8,000
Grants - Durham Wharf Trust	-	-	-	2,000
	<u>17,202</u>	<u>17,500</u>	<u>34,702</u>	<u>49,576</u>

3. Charitable activities

	Unrestricted funds £	2022 Total £	2021 Total £
Ticket sales	28,626	28,626	17,501
Brochure sales	1,470	1,470	1,105
	<u>30,096</u>	<u>30,096</u>	<u>18,606</u>

4. Other

	Unrestricted funds £	2022 Total £	2021 Total £
Gift aid	5,147	5,147	9,588
	<u>5,147</u>	<u>5,147</u>	<u>9,588</u>

5. Net income for the year

	2022 £	2021 £
Net income for the year is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	3,373	3,373
Independent examiners' remuneration	350	350
Independent examiners' remuneration from other work	874	838
	<u></u>	<u></u>

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Notes to financial statements
for the year ended 31 March 2022

6. Employees

Employment costs	2022	2021
	£	£

Wages and salaries	1,935	2,216
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No employee received emoluments of more than £60,000 (2021 : 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:

	2022	2021
	Number	Number
Trustees	6	7

No trustee expenses were incurred during the year (2021: £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.

8. Tangible fixed assets

	Fixtures, fittings and equipment £	Computer equipment £	Paintings £	Total £
Cost				
At 1 April 2021 and At 31 March 2022	85,444	3,786	3,030	92,260
Depreciation				
At 1 April 2021	11,660	2,770	-	14,430
Charge for the year	3,023	350	-	3,373
At 31 March 2022	14,683	3,120	-	17,803
Net book values				
At 31 March 2022	70,761	667	3,030	74,458
At 31 March 2021	73,784	1,016	3,030	77,830

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Notes to financial statements
for the year ended 31 March 2022

9. Debtors

	2022	2021
	£	£
Other debtors	5,125	9,576
Prepayments and accrued income	16,406	1,317
	<u>21,531</u>	<u>10,893</u>

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,212	1,200
	<u>1,212</u>	<u>1,200</u>

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2022 as represented by:			
Tangible fixed assets	6,754	67,704	74,458
Current assets	50,049	1,699	51,748
Current liabilities	(1,212)	-	(1,212)
	<u>55,591</u>	<u>69,403</u>	<u>124,994</u>

12. Unrestricted funds

	At 01/04/21	Incoming resources	Outgoing resources	At 31/03/22
	£	£	£	£
General fund	72,650	52,445	(69,512)	55,583
	<u>72,650</u>	<u>52,445</u>	<u>(69,512)</u>	<u>55,583</u>

Purposes of unrestricted funds

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

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Notes to financial statements
for the year ended 31 March 2022

13. Restricted funds

	At 01/04/21 £	Incoming resources £	Outgoing resources £	At 31/03/22 £
Anonymous donation	500	-	-	500
Steinway Piano fund	71,738	-	(5,725)	66,013
Young Artist Series	-	6,000	(6,000)	-
The Normanby Trust	-	10,000	(10,000)	-
Festival brochure	-	1,500	-	1,500
Lighting fund donation	130	-	(70)	60
Staging Fund donations	1,774	-	(444)	1,330
	<u>74,142</u>	<u>17,500</u>	<u>(22,239)</u>	<u>69,403</u>

Purposes of restricted funds

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 Young Artist Series fund was a specific donation from The Overfield Trust to support the fees and associated costs of the 2021 Young Artist Series.

The Normanby Trust donation was to support the costs of staging the 2021 Summer Festival.

The Festival Brochure Fund represents a specific donation to partially cover the cost of the production of the 2022 Summer Festival Brochure.

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. The balance represents the undepreciated element of the staging at the end of the financial year.

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 (2021 - £2,000) 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 Brookfield made an unconditional donation of £500 (2021: £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 2022

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.