
HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
(A company limited by guarantee)

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HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

John Stuart Lewis, Chairman
John Robert Boas, Trustee
Lord Charles Edward Vere Cecil, Trustee
Nicholas John Moorhouse, Trustee
Mary Cheyne Moseley, Trustee
David John Tabraham-Palmer, Trustee

Company registered number

07942156

Charity registered number

1147891

Registered office

Hatfield House
Hatfield
Hertfordshire
AL9 5NQ

Company secretary

Jane Elizabeth Walker

Accountants

Brian Cook Associates
Chartered Tax Advisers and Accountants
Marine House
151 Western Road
Haywards Heath
West Sussex
RH16 3LH

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Hatfield House Chamber Music Festival for the year 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charity's objects are to promote and advance the education and appreciation of the public generally in the study and practice of music and similar arts, in particular by means of presenting an annual music festival and other events.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The policies adopted in furtherance of these objects are the design, marketing and presentation of musical and other arts events. Most events take place at Hatfield House Estate and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

a. Review of activities

In 2020 the Covid pandemic struck and the Festival found itself with a big question - to cancel the whole year's activity or to be creative and to work within Covid safety guidelines and produce something of a suitably high standard to keep the Festival alive in people's minds. The Trustees and the Festival team chose the latter, embracing the challenges, seeing them as an opportunity to bring the Festival to more people's attention and to reach out to an international audience.

Instead of the usual Festival schedule of 4 days of live concerts taking place in Hatfield House over a long weekend in the autumn, the Artistic Director scheduled 3 days of filming to take place in various venues in the House in July resulting in 4 films. These films featured performances by various Festival artists – some regular Festival artists such as the Navarra Quartet, Melvyn Tan and Julian Bliss - alongside artists making their Hatfield debut such as Katherine Broderick, Iestyn Davies and Elizabeth Kenny. These films were released through the month of October. Any theme of the Festival had to be abandoned in favour of works of suitable length also taking into consideration pieces which could be pulled together by the groups of musicians in rehearsals despite Covid limitations on travel and meeting up with their colleagues.

The films were released one at a time on a weekly basis without a paywall and viewers were asked to make donations for viewing. The team and the Trustees favoured maximising exposure for the Festival on an international stage, seeing it as a fantastic PR exercise over fewer paying viewers. This decision paid off as donations did come in and the total number of viewing figures for all 2020 Festival films currently exceeds 130,000 and continues to rise.

The listening experience for the online audiences was enhanced by pre-concert talks given by writer, broadcaster and lecturer Stephen Johnson.

Despite the inevitable extra cost of filming and losing a great deal of ticket income, the charity is in a strong position and continues to meet its objective to provide a high-quality, professionally presented festival with artists remunerated at an appropriate level. Support for these filmed concerts was excellent and audience feedback was very positive. The Festival benefits from a very high renewal rate for memberships/individual giving as well as support from several Trusts and Foundations. This support was largely unwavering despite the change in Festival output.

Education work continues to be an important component of the Festival and the team felt that the need for live concert performances for schools and students was if anything even more important in such a year. The HHCMF Schools Concert was recorded by students from the Purcell School for Young Musicians in Bushey and included a programme of music from Handel to Skempton. It included 'interviews' with the students about the music they played and an introduction from Festival Patron Lord Salisbury and Artistic Director, Guy Johnston.

Every primary school in Hertfordshire was invited to join us for the concert. It was free to view via a link which was sent out to schools or via the Festival website. Teachers were able to decide whether to watch the concert on a large screen or in the classroom. This approach and much wider availability appeared to be so popular with the teachers that the plan is to film the 2021 concert and disseminate it to all the Herts primary schools again.

In order that the talented young musicians in Hertfordshire did not miss out on the opportunity to perform at the Festival in the Young Musicians' Performance Platform, they were invited to film and submit their own performance of a piece of chamber music. The best of these are featured on the Festival website.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Trustees intend to hold sufficient reserves to cover 3 months operating costs, which relate mainly to the cost of the Festival Manager.

c. Financial review

The charity made a surplus of £5,864 (2019 - deficit £5,048) during the year with reduced ticket sales negated by higher than expected donations.

Structure, governance and management

a. Constitution

Hatfield House Chamber Music Festival is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The Trustees of the charity manage the business and appoint a Festival Manager to organise and run the annual event.

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for future periods

The Trustees and Artistic Director Guy Johnston are continuing to seek ways to develop the Festival and grow the work of the charity.

The plans for the 2021 Festival span 5 days increased from the usual 4 to celebrate the 10th Anniversary of this event. In 2021 the Artistic Director has decided to champion new works from UK composers and there will be two world premieres one by Matthew Kaner and one Joseph Phibbs and these new pieces will sit alongside some of the most loved chamber music works such as the Mendelssohn Octet and Schubert's Trout.

The charity continues to plan education and outreach work, with a focus on young people. Tickets to the two performances of the Schools Concert with students from the Purcell School performing to over 150 primary schoolchildren sold out in hours and so the concert will also be filmed and sent out to all Hertfordshire primary schools again. Local young musicians will be invited to perform in a series of Young Performers Platforms during the Festival and four selected ensembles have been invited to perform in curtain – raisers, performance opportunities to play to the Festival audience in advance to the main performances.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 September 2021 and signed on their behalf by:

John Stuart Lewis
Chairman

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of Hatfield House Chamber Music Festival ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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 statement

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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Brian T Cook

Dated: 21 September 2021

FCA

Brian Cook Associates

Chartered Tax Advisers and Accountants
Marine House
151 Western Road
Haywards Heath
West Sussex
RH16 3LH

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from:					
Donations and legacies	3	5,000	51,518	56,518	39,778
Other trading activities	4	-	4,070	4,070	29,067
		<u>5,000</u>	<u>55,588</u>	<u>60,588</u>	<u>68,845</u>
Total income					
Expenditure on:					
Raising funds	5	-	1,200	1,200	1,419
Charitable activities	6	5,120	48,404	53,524	72,474
		<u>5,120</u>	<u>49,604</u>	<u>54,724</u>	<u>73,893</u>
Total expenditure					
Net (expenditure)/income		(120)	5,984	5,864	(5,048)
Transfers between funds	13	120	(120)	-	-
		<u>-</u>	<u>5,864</u>	<u>5,864</u>	<u>(5,048)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		-	19,689	19,689	24,737
Net movement in funds		-	5,864	5,864	(5,048)
		<u>-</u>	<u>25,553</u>	<u>25,553</u>	<u>19,689</u>
Total funds carried forward					

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
(A company limited by guarantee)
REGISTERED NUMBER: 07942156

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors	10	1,369	-
Cash at bank and in hand		28,536	23,132
		<u>29,905</u>	<u>23,132</u>
Creditors: amounts falling due within one year	11	(4,352)	(3,443)
Net current assets		<u>25,553</u>	<u>19,689</u>
Total net assets		<u><u>25,553</u></u>	<u><u>19,689</u></u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	25,553	19,689
Total funds		<u><u>25,553</u></u>	<u><u>19,689</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 21 September 2021 and signed on their behalf by:

John Stuart Lewis
Chairman

The notes on pages 10 to 19 form part of these financial statements.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Hatfield House Chamber Music Festival is a private company, limited by guarantee, domiciled in England and Wales, registration number 07942156. The registered charity number is 1147891. The registered office of the company is Hatfield House, Hatfield, Hertfordshire, AL9 5NQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hatfield House Chamber Music Festival meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including direct costs and governance costs are allocated to the applicable expenditure headings.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from donations and legacies

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	5,000	51,518	56,518	39,778
<i>Total 2019</i>	<i>6,100</i>	<i>33,678</i>	<i>39,778</i>	

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Concert ticket sales	-	2,970	2,970	27,432
Advertising income	-	1,100	1,100	1,100
Schools workshops	-	-	-	535
Total 2020	-	4,070	4,070	<i>29,067</i>
<i>Total 2019</i>	<i>535</i>	<i>28,532</i>	<i>29,067</i>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Fundraising and publicity	1,200	1,200	1,419
	<u>1,200</u>	<u>1,200</u>	
<i>Total 2019</i>	<u>1,419</u>	<u>1,419</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Promote and advance education and appreciation of music and similar arts	5,120	48,404	53,524	72,474
	<u>5,120</u>	<u>48,404</u>	<u>53,524</u>	
<i>Total 2019</i>	<u>6,715</u>	<u>65,759</u>	<u>72,474</u>	

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Analysis of expenditure by activities

	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Promote and advance education and appreciation of music and similar arts	53,524	53,524	72,474
	<u>53,524</u>	<u>53,524</u>	<u>72,474</u>
<i>Total 2019</i>	<u>72,474</u>	<u>72,474</u>	

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Venue and equipment hire	4,047	4,047	5,088
Musicians and related costs	17,671	17,671	41,875
Print design and filming creative work	10,850	10,850	2,385
Festival management and education fees	17,257	17,257	19,055
Printing, postage and stationery	-	-	693
Other direct costs	132	132	2,718
Accountancy fees	630	630	660
Website design and hosting costs	2,937	2,937	-
	<u>53,524</u>	<u>53,524</u>	<u>72,474</u>
Total 2020	<u>53,524</u>	<u>53,524</u>	<u>72,474</u>
<i>Total 2019</i>	<u>72,474</u>	<u>72,474</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Independent examiner's remuneration

	2020	<i>2019</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	630	<i>660</i>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2019 - £NIL*).

During the year ended 31 December 2020, no Trustee expenses have been incurred (*2019 - £NIL*).

10. Debtors

	2020	<i>2019</i>
	£	£
Due within one year		
Other debtors	1,369	<i>-</i>
	1,369	<i>-</i>

11. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	£
Accruals and deferred income	4,352	<i>3,443</i>

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. Financial instruments

	2020 £	<i>2019</i> £
Financial assets		
Financial assets measured at amortised cost	29,905	<i>23,132</i>
	<u><u>29,905</u></u>	<u><u>23,132</u></u>
	2020 £	<i>2019</i> £
Financial liabilities		
Financial liabilities measured at amortised cost	(2,640)	<i>(1,060)</i>
	<u><u>(2,640)</u></u>	<u><u>(1,060)</u></u>

Financial assets measured at amortised cost comprise cash at bank and in hand and other debtors.

Financial liabilities measured at amortised cost comprise accruals.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds	19,689	55,588	(49,604)	(120)	25,553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Educational concerts and workshops	-	5,000	(5,120)	120	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	19,689	60,588	(54,724)	-	25,553
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Aim and use of restricted fund:

Educational concerts and workshops restricted fund was set up in a previous year to extend education and outreach work, with a focus on young people. The costs relate to the provision of concerts, workshops and other activities. A small amount of £120 was transferred from the general funds account to cover the balance of payments.

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
Unrestricted funds					
General Funds	24,737	62,210	(67,178)	(80)	19,689
	<u>24,737</u>	<u>62,210</u>	<u>(67,178)</u>	<u>(80)</u>	<u>19,689</u>
Restricted funds					
Educational concerts and workshops	-	6,635	(6,715)	80	-
	<u>-</u>	<u>6,635</u>	<u>(6,715)</u>	<u>80</u>	<u>-</u>
Total of funds	24,737	6,635	(73,893)	-	19,689
	<u><u>24,737</u></u>	<u><u>6,635</u></u>	<u><u>(73,893)</u></u>	<u><u>-</u></u>	<u><u>19,689</u></u>

14. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General funds	19,689	55,588	(49,604)	(120)	25,553
Restricted funds	-	5,000	(5,120)	120	-
	<u>19,689</u>	<u>55,588</u>	<u>(49,604)</u>	<u>(120)</u>	<u>25,553</u>
	<u><u>19,689</u></u>	<u><u>55,588</u></u>	<u><u>(49,604)</u></u>	<u><u>(120)</u></u>	<u><u>25,553</u></u>

HATFIELD HOUSE CHAMBER MUSIC FESTIVAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

14. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2019 £</i>
General funds	24,737	62,210	(67,178)	(80)	19,689
Restricted funds	-	6,635	(6,715)	80	-
	<u>24,737</u>	<u>68,845</u>	<u>(73,893)</u>	<u>-</u>	<u>19,689</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	29,905	29,905
Creditors due within one year	(4,352)	(4,352)
Total	<u>25,553</u>	<u>25,553</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Current assets	23,132	23,132
Creditors due within one year	(3,443)	(3,443)
Total	<u>19,689</u>	<u>19,689</u>