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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 20

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

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Susan Jean Sturrock, Chair (appointed 10 November 2021)
John Robert Boas, Trustee
Lord Charles Edward Vere Cecil, Trustee
Nicholas John Moorhouse, Trustee
Mary Cheyne Moseley, Trustee
David John Tabraham-Palmer, Trustee
John Stuart Lewis, Chair (resigned 10 November 2021)

Company registered number

07942156

Charity registered number

1147891

Registered office

Hatfield House
Hatfield
Hertfordshire
AL9 5NQ

Company secretary

Jane Elizabeth Walker

Accountants

GMBC LLP
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 2021

The Trustees present their annual report together with the financial statements of the Hatfield House Chamber Music Festival for the 1 January 2021 to 31 December 2021. 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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Review of activities

In 2021 the Festival returned to its pre-pandemic format with the usual line up of Festival artists giving multiple live, full length concert programmes across a long weekend. As 2021 was the 10th anniversary of the Festival the Festival was also extended to 5 days rather than the usual 4.

The 2021 artists were made up of a number of resident musicians and those who came on the day for one-off performances. The artists included a core string group made up of the Carducci Quartet and regular Festival artists such as Magnus Johnston violin and Brett Dean viola. One pianist, Tom Poster, and the wind ensemble, The Orsino Ensemble, were also resident for the whole weekend. To this core of individual musicians, others were invited to come for individual days such as the Prussia Cove Ensemble as part of their UK tour, VOCES8 joined the Festival to add the choral element with local youth choirs in the Finale concert in the Old Palace. The concert days were also punctuated with interesting pre concert talks given by writer, broadcaster and lecturer Stephen Johnson.

Alongside this activity in the main House, there was also a very strong education element with Schools concerts, a Family Concert, workshops, both in schools and also in the Festival venues, opportunities for side-by-side performances with young players sitting alongside the resident Festival musicians, and curtain raisers whereby young ensembles performed to Festival audiences ahead of the main performances.

The audience was delighted that the Festival was back in person and despite the direct clash with the petrol shortage, came back to enjoy the performances in the House. Some performances were filmed as a back up in case there had been another lockdown but also due to the wish to keep a memory of the special 10th anniversary year. These films were released after the Festival on the website.

Despite slightly disappointing ticket sales, due to post pandemic activity and also the lack of petrol for audience members to come in person to the Festival, the charity continues to be in a strong position and continues to meet its objectives - to provide a high quality, professionally presented Festival with artists remunerated at an appropriate level. The support from individuals remains strong despite the lower level of activity in recent years due to Covid and so the Festival organisation is able to plan for its next decade with confidence.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

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 £1,738 (2020 £5,864) during the year. Income increased to £91,599 (2020 £60,588), much of the increase due to funding received for the Festival's Education and outreach work, although 2020 was also significantly affected by the loss of ticket sales due to Covid.

Overall reserves are £27,291 of which £2,112 are restricted funds relating to education and outreach activity.

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
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods

As the Festival moves into its 2nd decade it does so with confidence. It has a strong rostrum of artists who have performed at the Festival in its first decade, and with this its reputation has grown immensely in that time. With that artistic reputation comes the reassurance of a strengthening financial base. The Festival continues to receive strong financial support from individual givers as well as receiving increased levels of grants from trusts and foundations and most recently also backing from the Arts Council.

Artistic planning continues in the same strong vein as in recent years: programming with a core of resident musicians who bring their own programmes and ideas to the Festival, as well as collaborating with the other resident musicians, alongside individual artists invited for one off performances to add highlights – song recitals, a strong choral element, chamber orchestra performances, spoken word performances with musical influences etc.

The educational element of the Festival has grown immensely and continues to go from strength to strength encouraging young local school children to listen, be inspired and take part in the Festival activities.

Future festivals will continue to be themed with the Artistic Director taking inspiration from composer and repertoire anniversaries, international influences and world events whilst still remaining very faithful to the musical heritage of Hatfield House through performances of pieces which have connections to the history of the property and to the Salisbury family.

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
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

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 23 September 2022 and signed on their behalf by:

Susan Jean Sturrock
(Chair of Trustees)

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

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021.

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:

Dated: 27 September 2022

Tina Pearce

GMBC LLP

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)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	19,370	44,028	63,398	56,518
Other trading activities	4	2,040	26,161	28,201	4,070
Total income		21,410	70,189	91,599	<i>60,588</i>
Expenditure on:					
Raising funds	5	-	824	824	1,200
Charitable activities	7	19,298	69,739	89,037	53,524
Total expenditure		19,298	70,563	89,861	<i>54,724</i>
Net movement in funds		2,112	(374)	1,738	<i>5,864</i>
Reconciliation of funds:					
Total funds brought forward		-	25,553	25,553	19,689
Net movement in funds		2,112	(374)	1,738	5,864
Total funds carried forward		2,112	25,179	27,291	<i>25,553</i>

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

The notes on pages 10 to 20 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 2021

	Note	2021 £	2020 £
Current assets			
Debtors	11	5,492	1,369
Cash at bank and in hand		22,879	28,536
		<u>28,371</u>	<u>29,905</u>
Creditors: amounts falling due within one year	12	(1,080)	(4,352)
Net current assets		<u>27,291</u>	<u>25,553</u>
Total net assets		<u><u>27,291</u></u>	<u><u>25,553</u></u>
Charity funds			
Restricted funds	14	2,112	-
Unrestricted funds	14	25,179	25,553
Total funds		<u><u>27,291</u></u>	<u><u>25,553</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 23 September 2022 and signed on their behalf by:

Susan Jean Sturrock
(Chair of Trustees)

The notes on pages 10 to 20 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

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.

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
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	19,370	44,028	63,398	56,518
<i>Total 2020</i>	5,000	51,518	56,518	

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Concert ticket sales	1,470	19,867	21,337	2,970
Advertising income	-	3,100	3,100	1,100
Bar and programme income	-	1,274	1,274	-
Painting auction	570	-	570	-
Launch concert ticket sales	-	1,920	1,920	-
Total 2021	2,040	26,161	28,201	4,070
<i>Total 2020</i>	-	4,070	4,070	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising and publicity	824	824	1,200

6. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Promote and advance education and appreciation of music and similar arts	570	570	-

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Promote and advance education and appreciation of music and similar arts	19,298	69,739	89,037	53,524
<i>Total 2020</i>	5,120	48,404	53,524	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Promote and advance education and appreciation of music and similar arts	570	88,467	89,037	53,524
	=====	=====	=====	=====
<i>Total 2020</i>	-	53,524	53,524	
	=====	=====	=====	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Venue and equipment hire	14,567	14,567	4,047
Musicians and related costs	42,554	42,554	17,671
Print design and filming creative work	5,966	5,966	10,850
Festival management and education fees	21,757	21,757	17,257
Other direct costs	2,309	2,309	132
Accountancy fees	630	630	630
Website design and hosting costs	684	684	2,937
	=====	=====	=====
Total 2021	88,467	88,467	53,524
	=====	=====	=====
<i>Total 2020</i>	53,524	53,524	
	=====	=====	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Independent examiner's remuneration

	2021	<i>2020</i>
	£	£
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	630	<i>630</i>

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 31 December 2021, no Trustee expenses have been incurred (*2020 - £NIL*).

11. Debtors

	2021	<i>2020</i>
	£	£
Due within one year		
Other debtors	5,492	<i>1,369</i>
	5,492	<i>1,369</i>

12. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Accruals and deferred income	1,080	<i>4,352</i>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at amortised cost	28,371	29,905
	2021	2020
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	(630)	(2,640)

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
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	25,553	70,189	(70,563)	25,179
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Educational concerts and workshops	-	21,410	(19,298)	2,112
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	25,553	91,599	(89,861)	27,291
	<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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
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/>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	25,553	70,189	(70,563)	25,179
Restricted funds	-	21,410	(19,298)	2,112
	<u>25,553</u>	<u>91,599</u>	<u>(89,861)</u>	<u>27,291</u>

Summary of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2020 £</i>
General funds	19,689	55,588	(49,604)	(120)	25,553
Restricted funds	-	5,000	(5,120)	120	-
	<u>19,689</u>	<u>60,588</u>	<u>(54,724)</u>	<u>-</u>	<u>25,553</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	2,112	26,259	28,371
Creditors due within one year	-	(1,080)	(1,080)
Total	<u>2,112</u>	<u>25,179</u>	<u>27,291</u>

Analysis of net assets between funds - prior year

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