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

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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 2022**

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**Trustees**

Susan Jean Sturrock, Chair  
John Robert Boas, Trustee  
Lord Charles Edward Vere Cecil, Trustee  
Elizabeth Barbara Fagg, Trustee (appointed 13 December 2022)  
Nicholas John Moorhouse, Trustee  
Mary Cheyne Moseley, Trustee  
David John Tabraham-Palmer, Trustee (resigned 8 November 2022)

**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

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees present their annual report together with the financial statements of the Hatfield House Chamber Music Festival for the 1 January 2022 to 31 December 2022. 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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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Achievements and performance**

**a. Review of activities**

In 2022 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 4-day long weekend. The Festival celebrated music from around the world with an eclectic mix of soundworlds.

The 2022 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 United Strings of Europe and the Lodestar Trio. Numerous individual musicians joined this core group namely bandoneon player JP Jofre, guitarist Morgan Szymanski, tenor Mark Padmore, and ORA Singers directed by Suzi Digby who 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 slightly depleted as some of the older generation were still not quite confident enough to resume their pre pandemic concert attendance habits. However, HHCMF was not alone in witnessing this as the nervousness and change in habits could be seen nationwide.

Despite this slight dip in ticket income 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 future years with confidence.

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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**

Income increased to £94,926 (2021 £91,599) and the charity made an overall surplus in the year of £2,591 (2021 £1,738). Funding specifically for education and schools activities was lower than in 2021 resulting in a deficit on restricted activities. This deficit has been offset by a transfer of funds from unrestricted reserves. Overall reserves are £29,883.

**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 and an Education and Outreach 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.

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Plans for future periods**

As the Festival looks ahead, it does so with confidence. It has a strong roster of artists who have performed at the Festival since its inception, 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 in 2022 also backing from the Arts Council for the first time.

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. In 2023 the Education and Outreach Manager is strengthening the links with the local youth choirs by forming a special HHCMF Youth Choir with an inaugural performance in the Finale of the 2023 Festival.

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.

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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 24 April 2023 and signed on their behalf by:

**Susan Jean Sturrock**  
(Chair of Trustees)



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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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 2022.

**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: 9 May 2023

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 2022**

	<b>Note</b>	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
<b>Income from:</b>					
Donations and legacies	3	12,787	51,040	63,827	63,398
Other trading activities	4	1,738	29,361	31,099	28,201
<b>Total income</b>		<b>14,525</b>	<b>80,401</b>	<b>94,926</b>	<i>91,599</i>
<b>Expenditure on:</b>					
Raising funds	5	-	3,937	3,937	824
Charitable activities	7	19,819	68,579	88,398	89,037
<b>Total expenditure</b>		<b>19,819</b>	<b>72,516</b>	<b>92,335</b>	<i>89,861</i>
<b>Net (expenditure)/income</b>		<b>(5,294)</b>	<b>7,885</b>	<b>2,591</b>	<i>1,738</i>
Transfers between funds	14	3,182	(3,182)	-	-
<b>Net movement in funds</b>		<b>(2,112)</b>	<b>4,703</b>	<b>2,591</b>	<i>1,738</i>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,112	25,180	27,291	25,553
Net movement in funds		(2,112)	4,703	2,591	1,738
<b>Total funds carried forward</b>		<b>-</b>	<b>29,883</b>	<b>29,883</b>	<i>27,291</i>

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 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	11	1,267	5,492
Cash at bank and in hand		29,719	22,879
		<u>30,986</u>	<u>28,371</u>
Creditors: amounts falling due within one year	12	(1,103)	(1,080)
<b>Net current assets</b>		<u>29,883</u>	<u>27,291</u>
<b>Total net assets</b>		<u><u>29,883</u></u>	<u><u>27,291</u></u>
<b>Charity funds</b>			
Restricted funds	14	-	2,112
Unrestricted funds	14	29,883	25,179
<b>Total funds</b>		<u><u>29,883</u></u>	<u><u>27,291</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 24 April 2023 and signed on their behalf by:

**Susan Jean Sturrock**  
(Chair of Trustees)

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

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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.

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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 2022**

**3. Income from donations and legacies**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Donations	12,787	51,040	<b>63,827</b>	63,398
<i>Total 2021</i>	<i>19,370</i>	<i>44,028</i>	<i>63,398</i>	

**4. Income from other charitable activities**

**Income from fundraising events**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Concert ticket sales	1,403	17,483	<b>18,886</b>	21,337
Advertising income	-	6,000	<b>6,000</b>	3,100
Bar and programme income	-	2,282	<b>2,282</b>	1,274
Painting auction	335	-	<b>335</b>	570
Launch concert ticket sales	-	3,596	<b>3,596</b>	1,920
<b>Total 2022</b>	<b>1,738</b>	<b>29,361</b>	<b>31,099</b>	<i>28,201</i>
<i>Total 2021</i>	<i>2,040</i>	<i>26,161</i>	<i>28,201</i>	

**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Fundraising and publicity	3,937	<b>3,937</b>	824

**6. Analysis of grants**

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Promote and advance education and appreciation of music and similar arts	335	<b>335</b>	570
<i>Total 2021</i>	570	570	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Promote and advance education and appreciation of music and similar arts	19,819	68,579	<b>88,398</b>	89,037
<i>Total 2021</i>	19,298	69,739	89,037	

**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. Analysis of expenditure by activities**

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Promote and advance education and appreciation of music and similar arts	335	88,063	<b>88,398</b>	89,037
	<u>335</u>	<u>88,063</u>	<u>88,398</u>	
<i>Total 2021</i>	<u>570</u>	<u>88,467</u>	<u>89,037</u>	

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Venue and equipment hire	15,551	<b>15,551</b>	14,567
Musicians and related costs	39,026	<b>39,026</b>	42,554
Print design and filming creative work	6,621	<b>6,621</b>	5,966
Festival management and education fees	23,643	<b>23,643</b>	21,757
General expenses	2,118	<b>2,118</b>	2,309
Accountancy fees	630	<b>630</b>	630
Website design and hosting costs	474	<b>474</b>	684
	<u>88,063</u>	<u>88,063</u>	<u>88,467</u>
<b>Total 2022</b>	<u>88,063</u>	<u>88,063</u>	<u>88,467</u>
<i>Total 2021</i>	<u>88,467</u>	<u>88,467</u>	



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**9. Independent examiner's remuneration**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>630</b>	<i>630</i>

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 December 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

**11. Debtors**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	<b>1,267</b>	<i>5,492</i>
	<b>1,267</b>	<i>5,492</i>

**12. Creditors: Amounts falling due within one year**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>1,103</b>	<i>1,080</i>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**13. Financial instruments**

	<b>2022</b> £	<i>2021</i> £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<b>30,986</b>	<i>28,371</i>
	<b>2022</b> £	<i>2021</i> £
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<b>(1,103)</b>	<i>(630)</i>

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

Financial liabilities measured at amortised cost comprise accruals.

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
General Funds	25,179	80,402	(72,516)	(3,182)	29,883
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Educational concerts and workshops	2,112	14,525	(19,819)	3,182	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>27,291</b>	<b>94,927</b>	<b>(92,335)</b>	<b>-</b>	<b>29,883</b>
	<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.

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**HATFIELD HOUSE CHAMBER MUSIC FESTIVAL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**14. Statement of funds (continued)**

**Statement of funds - prior year**

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Current assets	30,986	<b>30,986</b>
Creditors due within one year	(1,103)	<b>(1,103)</b>
<b>Total</b>	<u>29,883</u>	<u><b>29,883</b></u>

**Analysis of net assets between funds - prior year**

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